THE WILLIAM H. LABELLE, SR. COLLECTION

WITH SELECTIONS FROM THE GALVESTON COLLECTION

JULY 25, 2005

RENAISSANCE PARC 55 HOTEL
SAN FRANCISCO, CALIFORNIA

AMERICAN NUMISMATIC RARITIES, LLC

AMERICAN NUMISMATIC RARITIES, LLC

Prices Realized

Total Prices Realized: Over $7.6 Million

The William H. LaBelle, Sr. Collection

July 25, 2005 • San Francisco, California

A famous 1875 eagle, Proof-64 Cameo (NGC), realized $138,000

A historic 1792 half disme, AU-58 (PCGS), realized $138,000

An Original Confederate cent, AU-58 (PCGS), sold for $74,750

LOT	PRICE	LOT	PRICE	LOT	PRICE	LOT	PRICE	LOT	PRICE	LOT	PRICE	LOT	PRICE	LOT	PRICE
1	20,700.00	98	1,380.00	184	2,185.00	259	747.50	347	6,900.00	427	1,955.00	502	35,650.00	597	3,220.00
2	4,140.00	99	1,207.50	187	2,300.00	265	9,200.00	348	1,092.50	428	2,990.00	503	6,440.00	598	2,070.00
4	115,000.00	100	546.25	189	2,875.00	266	1,035.00	349	3,680.00	429	3,450.00	504	1,380.00	601	1,840.00
5	109,250.00	102	506.00	190	2,760.00	267	805.00	350	13,225.00	430	1,150.00	505	1,092.50	603	138,000.00
6	19,550.00	103	1,610.00	191	2,127.50	269	517.50	351	2,300.00	431	1,150.00	506	1,725.00	605	8,625.00
7	5,750.00	104	1,150.00	192	2,415.00	271	10,925.00	352	21,850.00	434	4,370.00	507	6,900.00	607	8,625.00
8	32,200.00	105	1,265.00	193	1,380.00	273	6,325.00	353	12,075.00	438	2,645.00	508	4,140.00	608	4,600.00
9	41,400.00	106	805.00	195	1,035.00	274	2,990.00	354	1,380.00	440	1,035.00	511	1,322.50	609	1,552.50
10	9,487.50	108	4,600.00	196	3,680.00	276	1,840.00	355	7,475.00	441	2,300.00	512	718.75	610	8,050.00
15	13,800.00	109	3,220.00	197	1,035.00	277	1,035.00	356	31,050.00	443	2,530.00	514	805.00	611	31,050.00
16	460.00	110	4,025.00	198	1,150.00	280	747.50	357	11,500.00	444	747.50	517	805.00	612	2,185.00
17	13,800.00	111	3,565.00	199	33,350.00	282	2,760.00	358	20,700.00	445	3,680.00	518	1,610.00	613	6,670.00
18	9,200.00	113	23,000.00	200	12,650.00	283	9,487.50	359	7,187.50	446	1,610.00	520	575.00	615	7,187.50
19	13,225.00	115	920.00	201	1,265.00	286	36,800.00	360	17,250.00	447	1,437.50	525	1,265.00	616	1,035.00
20	82,800.00	116	20,700.00	202	6,670.00	287	57,500.00	361	24,150.00	448	4,945.00	526	1,265.00	618	11,500.00
21	5,750.00	119	8,912.50	203	9,775.00	289	28,750.00	362	36,800.00	450	1,380.00	527	3,220.00	619	5,750.00
24	13,800.00	120	4,830.00	204	3,680.00	290	62,100.00	363	36,800.00	451	3,220.00	529	5,290.00	620	6,900.00
25	6,900.00	121	10,925.00	205	9,775.00	291	25,587.50	364	83,375.00	452	4,830.00	530	5,290.00	622	1,265.00
26	74,750.00	122	12,650.00	206	5,060.00	292	23,000.00	365	3,450.00	453	1,725.00	531	1,794.00	624	8,625.00
30	10,350.00	125	2,185.00	207	2,990.00	293	25,875.00	366	9,200.00	454	1,207.50	532	1,265.00	625	48,300.00
36	5,750.00	126	34,500.00	208	23,000.00	294	14,950.00	370	1,495.00	455	2,530.00	534	2,587.50	626	4,830.00
38	1,437.50	127	41,400.00	209	46,000.00	295	36,800.00	371	29,900.00	457	2,760.00	536	1,380.00	627	4,427.50
40	1,610.00	129	1,610.00	210	28,750.00	296	2,070.00	372	1,840.00	458	2,760.00	538	920.00	628	920.00
41	920.00	130	5,060.00	211	41,400.00	297	28,750.00	373	28,750.00	459	1,380.00	539	1,092.50	629	1,207.50
42	1,725.00	131	1,610.00	212	13,800.00	298	9,775.00	374	1,092.50	460	3,335.00	540	747.50	631	2,645.00
47	1,495.00	133	1,036.15	214	13,800.00	299	6,325.00	375	3,450.00	461	4,600.00	541	3,680.00	633	4,255.00
48	2,070.00	135	7,762.50	216	23,000.00	301	3,737.50	377	19,550.00	462	2,012.50	542	954.50	636	293.25
49	1,955.00	136	1,897.50	217	40,250.00	302	5,462.50	381	7,762.50	463	4,600.00	543	920.00	639	920.00
50	5,290.00	137	5,290.00	218	26,450.00	306	19,550.00	382	2,070.00	465	2,990.00	544	977.50	641	1,495.00
51	977.50	138	2,185.00	219	7,820.00	307	1,725.00	384	1,495.00	467	1,840.00	545	1,265.00	642	1,955.00
52	2,415.00	140	32,200.00	220	31,050.00	308	7,475.00	387	1,955.00	468	10,350.00	548	805.00	645	1,552.50
53	23,000.00	143	6,900.00	221	3,680.00	309	138,000.00	388	25,300.00	470	2,012.50	549	373.75	646	690.00
54	5,750.00	144	6,210.00	222	10,350.00	310	19,550.00	389	30,762.50	471	1,955.00	556	862.50	647	2,530.00
57	3,450.00	145	29,900.00	223	7,762.50	311	437.00	390	21,850.00	472	1,955.00	557	1,955.00	648	575.00
59	1,725.00	147	5,750.00	224	17,250.00	312	1,104.00	391	16,675.00	473	1,955.00	558	3,392.50	649	690.00
60	5,175.00	149	2,875.00	225	2,070.00	314	5,520.00	392	13,800.00	474	2,070.00	559	2,760.00	650	690.00
61	1,955.00	150	5,520.00	226	1,955.00	315	1,207.50	393	13,800.00	475	2,070.00	560	2,185.00	652	2,012.50
62	3,220.00	151	2,760.00	227	25,300.00	316	2,300.00	394	13,800.00	476	3,450.00	561	391.00	655	1,265.00
63	2,990.00	152	1,840.00	228	1,437.50	317	4,140.00	397	3,450.00	477	2,990.00	562	747.50	656	690.00
64	10,925.00	153	3,910.00	229	5,060.00	319	1,840.00	398	1,265.00	478	2,070.00	564	6,900.00	657	1,380.00
65	63,250.00	154	3,910.00	230	10,925.00	320	2,587.50	399	1,840.00	479	2,070.00	565	3,450.00	658	1,610.00
67	52,900.00	155	5,405.00	231	3,220.00	321	4,600.00	400	3,220.00	480	575.00	568	3,910.00	659	8,050.00
68	27,600.00	158	8,625.00	232	2,760.00	325	2,300.00	403	1,955.00	481	5,980.00	569	1,610.00	660	529.00
69	39,100.00	160	1,380.00	233	10,925.00	326	402.50	404	1,092.50	482	4,370.00	570	2,415.00	661	1,380.00
72	32,200.00	162	9,200.00	236	2,300.00	327	833.75	405	1,150.00	483	12,075.00	574	1,380.00	662	2,070.00
73	9,775.00	163	1,265.00	237	3,450.00	328	23,575.00	408	28,750.00	485	3,220.00	575	2,587.50	664	690.00
75	25,300.00	167	6,900.00	238	6,325.00	329	9,200.00	409	2,760.00	486	2,530.00	576	1,725.00	665	2,990.00
76	2,070.00	170	9,200.00	239	12,650.00	330	7,475.00	410	7,475.00	487	1,035.00	577	920.00	666	2,990.00
77	29,900.00	172	6,612.50	240	2,875.00	332	4,485.00	412	920.00	490	6,900.00	578	368.00	667	2,530.00
78	4,830.00	173	977.50	241	3,680.00	335	34,500.00	413	1,495.00	492	10,235.00	579	3,680.00	668	2,990.00
80	63,250.00	174	2,185.00	242	1,782.50	336	5,060.00	414	4,140.00	493	4,830.00	581	2,760.00	669	2,990.00
81	34,500.00	175	1,035.00	247	414.00	337	6,900.00	417	1,150.00	494	2,070.00	583	1,840.00	670	2,990.00
82	4,600.00	176	1,955.00	248	19,550.00	338	4,485.00	418	805.00	495	1,063.75	584	609.50	671	2,990.00
86	115,000.00	177	920.00	249	14,375.00	340	4,830.00	419	2,415.00	496	3,392.50	585	575.00	672	2,990.00
90	67,850.00	178	1,897.50	251	9,775.00	341	2,530.00	420	1,092.50	497	2,530.00	586	6,440.00	673	2,990.00
91	48,300.00	179	2,990.00	252	2,185.00	342	6,612.50	421	1,610.00	498	2,530.00	589	1,495.00	674	2,990.00
94	1,178.75	180	5,520.00	253	6,325.00	343	3,105.00	423	776.25	499	32,200.00	590	80,500.00	675	862.50
95	1,351.25	181	2,185.00	254	17,250.00	344	39,675.00	424	2,990.00	500	2,760.00	591	11,500.00	676	3,220.00
96	632.50	182	1,840.00	257	5,520.00	345	18,400.00	426	1,495.00	501	1,092.50	596	529.00	677	1,380.00

Box 1804 • Wolfeboro, NH 03894 • 866-811-1804 • 603-569-0823 • FAX: 603-569-3875

All prices listed include the 15% buyer's fee

LOT	PRICE	LOT	PRICE	LOT	PRICE	LOT	PRICE	LOT	PRICE	LOT	PRICE	LOT	PRICE	LOT	PRICE
678	1,495.00	786	948.75	921	345.00	1026	575.00	1162	28,750.00	1304	1,955.00	1445	2,530.00	1598	23,000.00
679	1,150.00	787	747.50	922	1,552.50	1029	3,220.00	1164	5,750.00	1306	920.00	1446	1,150.00	1599	11,212.50
680	1,265.00	789	1,840.00	923	345.00	1030	431.25	1165	3,335.00	1307	1,265.00	1448	92.00	1600	5,520.00
681	1,265.00	794	8,510.00	924	1,495.00	1031	1,265.00	1166	1,322.50	1311	13,800.00	1449	230.00	1601	2,645.00
682	1,380.00	796	4,600.00	925	414.00	1032	690.00	1167	1,265.00	1314	5,175.00	1452	690.00	1603	6,727.50
683	1,265.00	797	3,335.00	926	414.00	1034	1,955.00	1169	7,475.00	1316	6,325.00	1455	1,035.00	1604	4,370.00
684	1,380.00	798	1,265.00	927	414.00	1036	1,380.00	1170	5,635.00	1317	4,025.00	1459	2,070.00	1606	5,290.00
685	2,185.00	799	747.50	929	690.00	1038	4,600.00	1172	2,760.00	1318	3,852.50	1462	2,012.50	1607	3,220.00
686	1,322.50	801	862.50	930	690.00	1039	3,680.00	1173	8,912.50	1319	10,925.00	1463	4,830.00	1610	2,300.00
687	1,092.50	806	1,840.00	931	1,725.00	1040	3,565.00	1175	2,530.00	1321	15,525.00	1464	690.00	1613	977.50
688	1,150.00	807	276.00	932	437.00	1041	9,200.00	1176	3,910.00	1322	4,830.00	1465	603.75	1615	5,290.00
689	1,265.00	809	1,552.50	933	437.00	1042	1,610.00	1177	1,035.00	1323	1,552.50	1466	747.50	1616	1,725.00
690	1,495.00	810	1,265.00	934	690.00	1044	4,025.00	1178	1,092.50	1325	10,637.50	1467	1,161.50	1618	15,525.00
691	575.00	812	1,092.50	935	805.00	1046	11,500.00	1179	546.25	1326	23,000.00	1468	805.00	1620	3,795.00
692	690.00	813	977.50	936	437.00	1047	4,140.00	1180	4,312.50	1327	4,887.50	1469	207.00	1621	2,990.00
693	460.00	815	690.00	937	2,990.00	1049	40,250.00	1181	6,037.50	1328	2,530.00	1470	3,910.00	1623	1,897.50
694	414.00	817	517.50	938	460.00	1053	32,200.00	1182	2,645.00	1329	5,290.00	1475	368.00	1626	2,760.00
695	414.00	819	6,325.00	940	460.00	1055	4,715.00	1184	5,060.00	1331	27,600.00	1476	506.00	1627	5,405.00
696	977.50	822	1,207.50	941	1,063.75	1056	920.00	1185	4,600.00	1334	17,250.00	1477	6,612.50	1629	2,098.75
697	414.00	824	460.00	942	575.00	1058	12,075.00	1186	97,750.00	1337	1,150.00	1478	6,325.00	1631	4,140.00
698	747.50	825	2,185.00	943	690.00	1059	3,450.00	1188	6,900.00	1339	2,760.00	1479	1,380.00	1633	1,150.00
699	402.50	826	6,325.00	944	345.00	1065	5,290.00	1189	690.00	1340	862.50	1480	12,650.00	1634	529.00
700	483.00	827	3,450.00	945	230.00	1066	3,450.00	1190	11,500.00	1341	14,950.00	1481	1,610.00	1635	195.50
701	460.00	829	2,127.50	946	3,450.00	1067	5,405.00	1191	4,830.00	1342	14,950.00	1482	1,610.00	1637	3,220.00
702	402.50	830	1,610.00	947	276.00	1068	2,760.00	1194	10,350.00	1343	11,500.00	1485	4,025.00	1638	1,495.00
703	402.50	834	2,990.00	948	414.00	1069	1,035.00	1195	2,300.00	1344	4,140.00	1489	920.00	1641	1,725.00
704	460.00	837	3,680.00	949	920.00	1070	2,357.50	1198	6,900.00	1345	1,495.00	1493	770.50	1643	4,715.00
705	661.25	839	920.00	950	322.00	1072	3,162.50	1201	7,590.00	1347	920.00	1495	6,900.00	1647	690.00
706	437.00	841	1,466.25	951	1,495.00	1073	2,990.00	1203	6,612.50	1350	1,150.00	1496	460.00	1648	1,092.50
707	1,035.00	844	5,520.00	952	1,207.50	1074	2,300.00	1204	7,647.50	1351	977.50	1498	230.00	1649	690.00
708	575.00	847	690.00	953	632.50	1075	1,956.15	1205	2,875.00	1354	253.00	1499	3,910.00	1650	14,375.00
709	661.25	848	506.00	955	805.00	1076	3,335.00	1206	2,300.00	1355	661.25	1500	3,162.50	1651	5,175.00
710	368.00	849	632.50	956	862.50	1080	2,282.75	1208	920.00	1356	529.00	1501	1,840.00	1652	1,840.00
711	414.00	852	1,897.50	957	977.50	1081	3,910.00	1210	3,565.00	1357	1,150.00	1502	2,530.00	1653	2,081.50
712	2,300.00	857	2,990.00	958	632.50	1082	2,530.00	1211	19,550.00	1359	11,500.00	1503	1,725.00	1654	1,587.00
713	483.00	860	3,910.00	959	1,380.00	1083	2,645.00	1213	2,530.00	1360	10,350.00	1504	977.50	1656	10,062.50
714	632.50	862	2,415.00	960	2,990.00	1086	2,876.15	1214	10,925.00	1364	977.50	1510	4,887.50	1657	1,610.00
715	920.00	863	1,035.00	961	1,150.00	1087	2,645.00	1216	2,472.50	1366	18,400.00	1512	12,650.00	1658	575.00
716	632.50	864	483.00	962	506.00	1089	7,762.50	1217	10,350.00	1367	11,500.00	1513	10,350.00	1665	1,380.00
717	632.50	865	2,990.00	963	8,050.00	1090	5,060.00	1219	3,680.00	1368	6,900.00	1514	3,335.00	1667	1,092.50
718	718.75	866	1,150.00	964	1,092.50	1093	1,725.00	1221	805.00	1370	83,950.00	1518	1,150.00	1669	7,475.00
719	977.50	867	4,082.50	965	2,530.00	1094	4,600.00	1226	2,070.00	1372	575.00	1519	16,100.00	1674	18,400.00
720	575.00	868	920.00	966	690.00	1096	5,060.00	1227	4,830.00	1374	805.00	1520	9,200.00	1675	5,405.00
721	690.00	871	437.00	967	977.50	1097	5,175.00	1228	34,500.00	1375	207.00	1526	4,600.00	1676	948.75
722	632.50	872	1,265.00	968	2,990.00	1098	4,168.75	1232	3,450.00	1376	747.50	1527	4,600.00	1679	6,037.50
723	1,955.00	873	920.00	970	276.00	1099	6,325.00	1233	2,415.00	1378	3,910.00	1530	3,680.00	1681	575.00
724	920.00	875	7,475.00	971	322.00	1100	9,775.00	1236	1,610.00	1382	184.00	1531	10,925.00	1682	11,500.00
725	529.00	876	9,200.00	972	345.00	1101	7,475.00	1238	3,910.00	1384	891.25	1532	2,185.00	1683	10,350.00
726	920.00	877	109,250.00	973	345.00	1102	5,520.00	1239	2,012.50	1387	2,530.00	1533	1,552.50	1687	10,350.00
727	632.50	878	21,850.00	974	402.50	1106	1,840.00	1241	2,530.00	1388	1,380.00	1539	5,750.00	1688	943.00
728	632.50	880	8,625.00	975	11,500.00	1107	1,322.50	1243	6,440.00	1390	862.50	1540	7,187.50	1692	1,380.00
729	575.00	881	6,325.00	976	20,125.00	1108	1,840.00	1245	6,900.00	1391	690.00	1541	1,150.00	1697	1,610.00
730	690.00	883	6,325.00	977	12,075.00	1109	1,380.00	1246	4,370.00	1393	2,760.00	1542	1,495.00	1698	1,840.00
731	920.00	884	34,500.00	978	7,475.00	1110	3,450.00	1249	575.00	1396	977.50	1544	103.50	1699	1,725.00
734	6,440.00	886	1,552.50	979	27,600.00	1112	2,875.00	1250	2,932.50	1399	4,140.00	1545	4,370.00	1702	575.00
735	1,150.00	889	2,070.00	980	9,775.00	1113	1,437.50	1251	575.00	1404	1,063.75	1548	483.00	1703	1,152.30
736	2,880.75	892	529.00	983	17,250.00	1115	10,350.00	1252	1,322.50	1405	1,725.00	1549	488.75	1704	517.50
737	506.00	894	529.00	984	27,600.00	1116	2,070.00	1254	805.00	1406	805.00	1550	529.00	1705	920.00
740	632.50	895	5,980.00	985	2,530.00	1117	2,300.00	1255	1,840.00	1407	776.25	1551	230.00	1709	24,150.00
741	4,830.00	896	506.00	989	3,680.00	1119	6,901.15	1267	632.50	1408	161.00	1552	506.00	1710	920.00
742	1,725.00	897	368.00	990	7,475.00	1120	2,300.00	1271	1,667.50	1409	862.50	1553	14,375.00	1711	747.50
743	2,300.00	898	299.00	991	5,290.00	1121	2,012.50	1272	1,081.00	1410	80.50	1555	5,520.00	1715	523.25
744	2,530.00	899	483.00	992	3,392.50	1123	862.50	1275	39,100.00	1411	80.50	1558	9,776.15	1716	1,518.00
745	4,140.00	900	2,760.00	994	4,600.00	1126	1,265.00	1276	13,800.00	1412	13,800.00	1559	3,795.00	1717	632.50
746	1,150.00	901	506.00	995	14,950.00	1127	2,530.00	1277	23,000.00	1414	2,530.00	1560	1,840.00	1719	4,830.00
747	3,450.00	902	414.00	998	2,300.00	1131	2,300.00	1278	4,600.00	1417	1,610.00	1564	2,070.00	1721	3,450.00
749	414.00	904	402.50	1000	15,525.00	1134	2,760.00	1279	3,680.00	1419	1,150.00	1566	6,670.00	1722	1,092.50
750	1,955.00	905	1,610.00	1001	4,140.00	1137	2,990.00	1280	7,762.50	1421	1,380.00	1568	1,840.00	1725	16,100.00
755	1,495.00	906	575.00	1002	2,530.00	1138	402.50	1282	1,955.00	1422	977.50	1571	3,450.00	1726	1,495.00
756	483.00	907	316.25	1004	1,322.50	1139	488.75	1283	11,615.00	1423	1,265.00	1574	1,495.00	1727	2,530.00
759	1,380.00	908	1,840.00	1006	2,242.50	1140	460.00	1286	9,775.00	1425	1,725.00	1575	1,063.75	1730	8,050.00
761	805.00	909	368.00	1007	3,450.00	1143	14,950.00	1289	2,760.00	1427	1,495.00	1578	4,427.50	1732	2,300.00
763	1,495.00	910	1,035.00	1008	23,000.00	1145	13,800.00	1290	13,800.00	1428	2,990.00	1579	1,725.00	1733	1,725.00
764	2,645.00	911	230.00	1009	6,900.00	1148	46,000.00	1291	920.00	1429	920.00	1581	1,380.00	1736	7,762.50
766	1,610.00	912	2,990.00	1010	4,601.15	1149	3,220.00	1292	10,350.00	1431	12,650.00	1583	4,600.00	1737	5,520.00
768	1,782.50	913	299.00	1012	8,337.50	1150	7,475.00	1293	3,737.50	1432	7,475.00	1585	3,220.00	1738	48,875.00
771	5,060.00	914	7,360.00	1013	26,450.00	1152	5,290.00	1295	1,265.00	1433	5,060.00	1587	3,680.00	1739	10,925.00
772	3,220.00	915	552.00	1014	1,955.00	1153	17,250.00	1296	8,050.00	1434	1,495.00	1589	4,600.00		
774	3,680.00	916	345.00	1016	6,325.00	1154	3,737.50	1297	4,830.00	1435	310.50	1592	6,325.00		
776	718.75	917	345.00	1018	1,265.00	1155	40,250.00	1300	51,750.00	1438	977.50	1593	3,680.00		
779	2,300.00	918	322.00	1021	4,370.00	1156	29,900.00	1301	529.00	1440	506.00	1594	2,300.00		
783	5,520.00	919	345.00	1024	9,200.00	1157	9,085.00	1302	920.00	1441	977.50	1596	2,070.00		
784	3,220.00	920	276.00	1025	690.00	1158	7,187.50	1303	4,485.00	1443	977.50	1597	1,380.00		

The William H. LaBelle, Sr. Collection

with selections from the Galveston Collection

Rare and Important Confederate Cent
Original Strike

Lot 26

July 25, 2005

Renaissance Parc 55 Hotel

San Francisco, California

American Numismatic Rarities, LLC

AMERICAN NUMISMATIC RARITIES, LLC
PO BOX 1804 • WOLFEBORO, NH 03894
866-811-1804 • 603-569-0823
FAX: 603-569-3875 • AUCTIONS@ANRCOINS.COM
ANRCOINS.COM

WEBSITE DEVELOPMENT AND SUPPORT
VEGA APPLICATIONS DEVELOPMENT, INC.

Copyright © 2005 American Numismatic Rarities, LLC • All rights reserved

Licensed auctioneer: Christine Karstedt

THE SESSION

Monday, July 25
9:00 AM

Parc Ballroom
Renaissance Parc 55 hotel
55 Cyril Magnin Street
San Francisco, CA 94102
415-392-8000

LOT VIEWING

Sienna Room
Renaissance Parc 55 hotel

Saturday, July 23
10:00 am - 6:00 pm

Sunday, July 24
9:00 am - 6:00 pm

LOT PICK-UP

Sienna Room
Renaissance Parc 55 hotel

Tuesday, July 26
9:00 am - 10:30 am

To insure we receive your bids:

Please have mail and fax bids to us by:

NOON, Eastern Time
Friday, July 22, 2005.

There will be pre-sale and live bidding available on the internet at www. anrcoins.com
Pre-registration for live internet bidding is required by Sunday, July 24, 2005.

Prices Realized

Prices realized will be posted on the internet soon after the sale. See www.anrcoins.com

A printed list of prices realized will be sent to all subscribers approximately 30 days after the sale.

For prices realized by phone: Call 603-569-0823. Limit 10 lots per caller.

The LaBelle Collection will be available for viewing at Booth 24 at the Santa Clara Coin, Stamp, & Collectibles Expo July 21-22, 2005

American Numismatic Rarities'

AUCTION SCHEDULE

September 18, 2005

Beverly Hills, California

Now Accepting Consigunents

December 5-7, 2005

Baltimore, Maryland

Now Accepting Consignments

January 3, 2006

Orlando, Florida

Now Accepting Consignments

March 13-14, 2006

Baltimore, Maryland

Now Accepting Consignments

May 12, 2006

Atlanta, Georgia

Now Accepting Consignments

June 21-23, 2006

Chicago, Illinois

Now Accepting Consignments

AMERICAN NUMISMATIC RARITIES, LLC

Box 1804 • Wolfeboro, NH 03894

Toll-Free: 866-811-1804 • Fax: 603-569-3875

www.anrcoins.com • email: auctions@anrcoins.com

THE PEOPLE *of American Numismatic Rarities*

President: Christine Karstedt

Numismatic Director: Q. David Bowers

AUCTION

Dr. Richard A. Bagg, *Consignments*
John Pack, *Consignments*
Frank Van Valen, *Senior Numismatist*
John J. Kraljevich, *Numismatic Research*
Beth O. Piper, *Numismatist*
Cynthia LaCarbonara, *Auction Coordinator*

AUCTIONEERS

Christine Karstedt
Frank Van Valen

FINANCIAL

Laurel A. Morrill

SALES

Melissa Karstedt

CUSTOMER SERVICE

Georgie Babalis
Andrew Bowers
Jenna V. King
Vicki L. Martin
Pam Roberts
Mary Tocci
Jeremy Wiggin

GRAPHICS

Jennifer Meers
Christine Metcalfe
Jenna V. King

PHOTOGRAPHY

Douglas Plasencia

Christine Karstedt serves as our *President* and handles our Marketing and Publicity with unbridled enthusiasm. A fixture at numismatic conventions and auctions for over a decade, Chris has built a vast network of industry contacts during her extensive career. Chris' unique ability to attract worldwide attention to the sale of numismatic material placed her at the epicenter of the marketing of the $100 million treasure of the *S.S. Central America*. Chris has worked with numismatic trade publications as well as the mainstream press since she initially started in the numismatic industry with Bowers and Merena. While there she structured the publicity for the sales of the Eliasberg Collection, the Bass Collection, the Norweb Collection of Canadian coins and countless other events. At American Numismatic Rarities she has coordinated the worldwide publicity for such auctions as the Haig A. Koshkarian Collection, the Oliver Jung Collection, and the Louis E. Eliasberg, Sr. Collection of World Gold Coins. Her unstinting and tireless efforts help consignors receive the highest possible prices for their coins. Chris is deeply involved with day-to-day operations and is our lead auctioneer.

Q. David Bowers, Numismatic Director for American Numismatic Rarities, is perhaps the best-known and most noteworthy numismatist of the last 50 years. Beginning in 1953, Dave's contributions to numismatics have continued uninterrupted and unabated to the present day. His work with rare coins is so voluminous and so extraordinary that he was named by *CoinAge* magazine as one of the "Numismatists of the Century." Dave's dedication to the hobby and his lifelong interest in rare coins, along with his pursuit of scholarly knowledge, have made him one of the most honored and revered numismatists of all time. Dave is the only person to have served as president of both the Professional Numismatists Guild (1977-1979) and the American Numismatic Association (1983-1985). Dave is the most prolific numismatic author of our generation, having produced more than 40 works, mostly written in the field of rare coins. From the Professional Numismatists Guild, he has received the coveted Friedberg Award a record seven times! During his illustrious career, Dave has catalogued and sold at public auction many of the finest and most valuable and important collections ever assembled.

Dr. Richard A. Bagg, *Director of Auction Consignments*, is a nationally known rare coin expert and scholar with 30 years of auction experience and has served as Auction Director for nearly two decades under the tutelage of Q. David Bowers. In the course of his celebrated career, Rick has processed several hundred million dollars worth of rare coins at auction for thousands of collectors, institutions, executors, dealers, and investors. Rick shows an impressive degree of expertise and consummate knowledge of numismatics with few parallels. As a numismatic scholar, Rick has provided information to over a dozen standard reference sources, conducted substantive research for the *Official ANA Grading Standards for United States Coins* and edited a book entitled *Grading Coins*. He has also written numerous articles that have appeared in numismatic trade publications including *The Numismatist* where he won a Heath Literary Award.

John M. Pack, our *Associate Director of Auction Consignments*, has been involved in numismatics for over 20 years. John's enthusiasm for all aspects of numismatics, and his sincere approach, guarantees that every consignment will be presented to its finest advantage so as to provide the highest possible prices realized. In addition to working with auction consignors, John catalogues currency for the firm. While at Bowers and Merena, John's cataloguing talent was widely recognized for several record setting presentations of U.S. paper money highlighted by the world-renowned collections of Bass and Rich. In addition, he was selected to compose the currency chapter of the *Harry W. Bass, Jr. Museum Sylloge*.

Frank Van Valen, our *Senior Numismatist*, is one of America's best known numismatic personalities. Widely praised for over two decades for his numismatic cataloguing, Frank's byline has appeared in dozens of the most important catalogues ever written including the Norweb Collection sale and specialized collections, like the Texas Collection of California Fractional Gold and the historic coin collection of Commodore Matthew C. Perry. Frank has contributed to the last 16 editions of *A Guide Book of United States Coins* and his writing talents have earned him the recognition of the Numismatic Literary Guild. Frank has an expert understanding of the intricacies of all American coinage in addition to many other numismatic fields.

John J. Kraljevich, Jr., serves as our *Director of Numismatic Research*. A numismatic prodigy since preadolescence, John's insightful and historical contributions to our catalogues add value and interest to numismatic material in our sales. An expert on early American coinage, Numismatic Americana, and the technical aspects of minting technology, John has taught seminars hosted by the American Numismatic Association, the Colonial Williamsburg Foundation and is a columnist in the ANA magazine, *The Numismatist*. The Numismatic Literary Guild recognized John's cataloguing of the Lucien LaRiviere Collection, the first $1 million collection of American medals ever sold at auction, with its highest cataloging award for tokens and medals. A frequent consultant to museums and institutions, John catalogues many of our important offerings and enjoys working directly with our consignors. John was a recent recipient of the ANA's coveted Heath Literary Award for an article on the coins of pre-federal New York, and serves as an officer of the Numismatic Bibliomania Society and the Medal Collectors of America.

Beth Piper began her career in numismatics at Bowers and Merena and worked 18 years with that firm. In that time, she earned the distinction of having spent more continuous years working under the direction of Q. David Bowers than any other individual. One of her primary jobs is processing and proofreading auction lots and the final compilation of data files for catalogues. Her work with great numismatic auction sales is extensive and includes landmark offerings such as the collections of the Norweb family, Eliasberg, Bass and Childs, among over 100 other sales.

Cynthia LaCarbonara coordinates all aspects of our live auction sales. From working with consignor reserves, verification of opening values, and lot assignments, to reconciliation and finalization of all bidding and purchase records, Cynthia is an integral part of the system of checks and balances that make every auction sale a smoothly functioning success. She led the Bowers and Merena auction team that sold such great collections as those of Eliasberg, Childs, and Bass, a few highlights among dozens of important auction sales. A prominent figure at auction sales, Cynthia is well recognized by dealers and collectors alike.

Laurel Morrill manages our accounting department, handling all receivable and payable accounts for our auctions, direct sales, and subscriptions. It is her organized and efficient approach that guarantees each transfer of funds is correct and done promptly. Laurel has significant experience with the unique accounting requirements of a great numismatic auction firm. For over 16 years, she was an integral part of the accounting department of Bowers and Merena. While there, she participated in the accounting duties that promptly paid thousands of auction consignors hundreds of millions of dollars in settlement funds, an experience that makes her uniquely qualified.

Doug Plasencia manages our photography department and personally takes all of the coin photographs that appear in our auction catalogues, on our website, and in our other publications. He has been a professional numismatic photographer for many years, perfecting his skills with Bowers and Merena. In his career, he has photographed many of the most important numismatic collections ever formed and sold, including those of Eliasberg, Bass, Childs, among others. To his further credit, he was selected by the California Gold Marketing Group to do photography of the gold ingots recovered from the *S.S. Central America*, he photographed the Jay Roe Collection of California fractional gold coins to illustrate the most recent edition of the Breen-Gillio reference, and he was selected to photograph the Bass Core Collection by the Bass Research Foundation. His highly acclaimed work appears in the Bass *Sylloge*.

Jennifer Meers leads our graphic arts department. In her 13 years with Bowers and Merena, Jennifer developed an eye for professional catalogue design that is unparalleled in numismatics. She is responsible for all auction catalogue layout. In her career, she has put together many award-winning auction catalogues, books, and other publications. Among her most notable achievements are the auction catalogues for such famous collections as those of Eliasberg, Champa, Bass, and Childs among over 100 others, many of which earned Catalogue of the Year awards from the Numismatic Literary Guild. Book credits include the landmark works, *A California Gold Rush History featuring the treasure from the S.S. Central America*, and the *Harry W. Bass, Jr. Museum Sylloge*. Further, she carefully proofreads all of our publications and she contributes to our publicity campaigns in developing many of our finest advertisements and brochures.

Melissa Karstedt works with clients in our direct sales department, with the active support of our team of well-respected numismatists. She maintains our coin inventory and supervises our Monthly Acquisition Program, which assists clients with building fine collections by way of budgeted monthly coin purchases, with each coin is carefully and specifically selected by our numismatists to fit the collector's interests and preferences. Melissa began working in numismatics at Bowers and Merena, working in the Direct Sales department with numerous clients. She is also a valued member of our on-site auction team and eagerly assists clients at our bourse tables at the many coin conventions she regularly attends. She brings great enthusiasm to American Numismatic Rarities, and looks forward to receiving every call from our many clients worldwide.

Andrew Bowers manages our website content and coordinates editorial material for all of our publications. He is involved with the processing of auction consignments from our consignors. He assists in our retail operations, from putting coins in stock, to tracking our inventory. He brings a great deal of enthusiasm to American Numismatic Rarities. Being part of a numismatic and collector-oriented family, Andrew has grown to appreciate the various nuances of the collector. He has attended many coin conventions and ANA seminars and has traveled extensively with our company to gather coins for "want lists" and assist with our auctions.

Vicki L. Martin heads our personnel and operations department. She coordinates our on-site auction arrangements and is responsible for providing safe and secure transportation of valuable coin collections to the sales. Vicki supervises the many administrative matters at our office from coin and health insurance to computers and their programs. Vicki's strong organizational skills and detail-oriented background have earned her high accolades over her 20 years experience handling personnel and operational issues with the companies with which she has been associated.

Pamela Roberts began her career in numismatic auctions with Bowers and Merena Galleries in August, 2000 and worked at both their Wolfeboro and Louisiana locations until recently moving back to New England, at which time, she became an integral part of the auction staff. At American Numismatic Rarities, Pam coordinates between consignors, cataloguers, and our graphics department, assists with essential consignment paperwork, and is responsible for much of our internal processing of auction lots, as well as proofreading. She will also be present at many of our live auction sales, working closely with Cynthia LaCarbonara.

Mary Tocci directs our shipping and receiving department, handling nearly every package and item of mail that enters or leaves our offices, a position vital to the security of all of our incoming and outgoing packages. She began a career with Bowers and Merena in April 1983, and aside from one brief interlude, worked for Q. David Bowers for 19 years in total. Mary also has an excellent rapport with many collectors, having spent years working with clients in subscription maintenance and publication sales.

Christine Metcalfe is an integral part of our Graphics and Photography departments. After two years with Bowers and Merena, she worked as a graphic designer in Pittsburgh at a real estate marketing firm. She has recently joined American Numismatic Rarities, where her graphic design, proofreading, and photography skills will contribute to our auction catalogues, as well as our other fine publications.

Georgie Babalis is well-known in the numismatic auction field, as she is often the first person to greet collectors and dealers as they register to bid at the auction venue. Her enthusiasm for American Numismatic Rarities and the numismatic hobby, as well as her friendly smile and sincere interest in people, insures that participating in person at an ANR auction is an enjoyable experience.

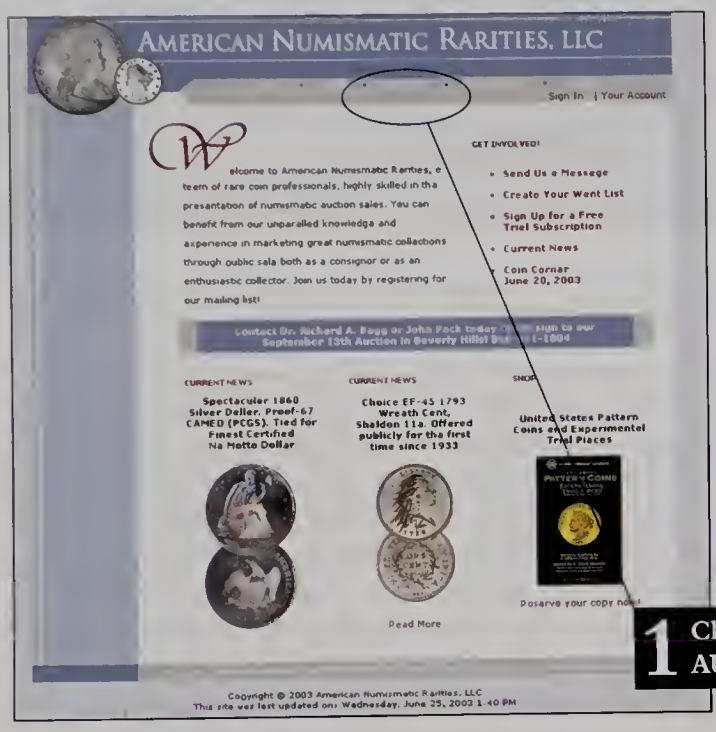
Jenna V. King is the friendly voice you hear when you call American Numismatic Rarities. She comes to us with several years of experience working in the coin field, having begun her career at Bowers and Merena where she assisted in photography and graphics, and in catalogue production. As an accomplished photographer, Jenna also lends her talents to the graphics and photography departments at American Numismatic Rarities.

Jeremy Wiggin wears many hats at American Numismatic Rarities from shipping and receiving to supervision and maintenance of our computer systems. He spent nearly three years at Bowers and Merena, during which time he was responsible for inventory control and shipping of thousands of catalogues, books and other publications.

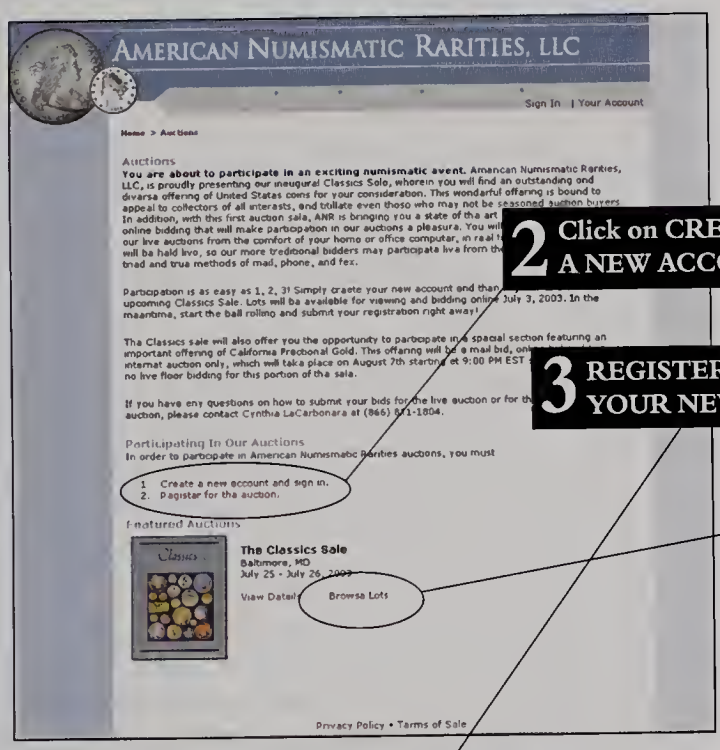
Guide to

PRE-SALE ONLINE BIDDING

Visit our website at www.anrcoins.com to register and bid in the LaBelle Collection. Once you have a user name and password, you can browse lots from the sale, view photographs of the coins, and place bids. Follow the instructions listed in Steps 1-6 to place your bids over the internet *before* the sale begins.

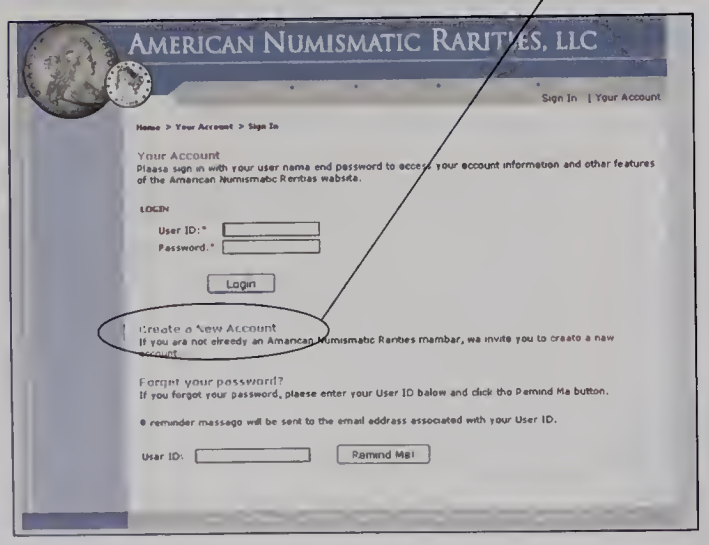


1 Click on AUCTIONS



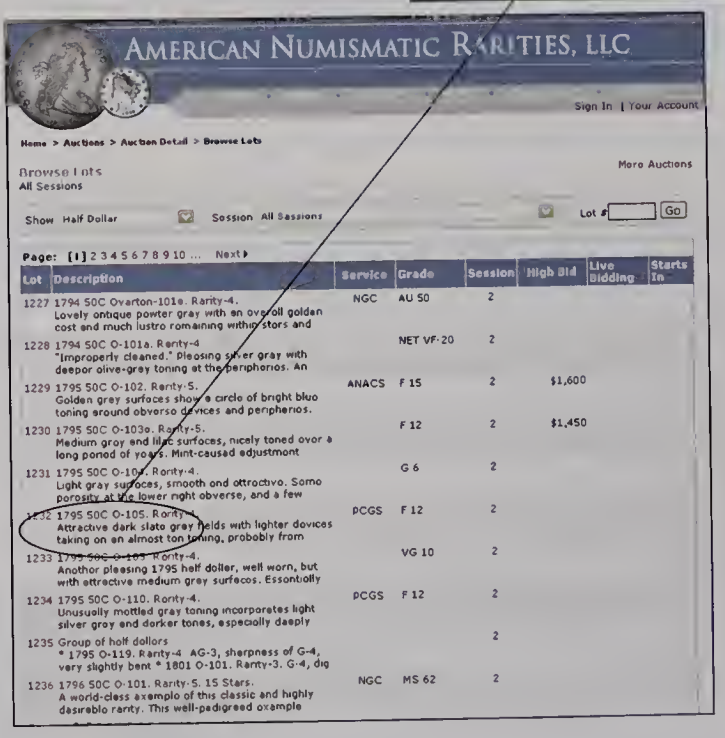
2 Click on CREATE A NEW ACCOUNT

3 REGISTER AND CREATE YOUR NEW ACCOUNT

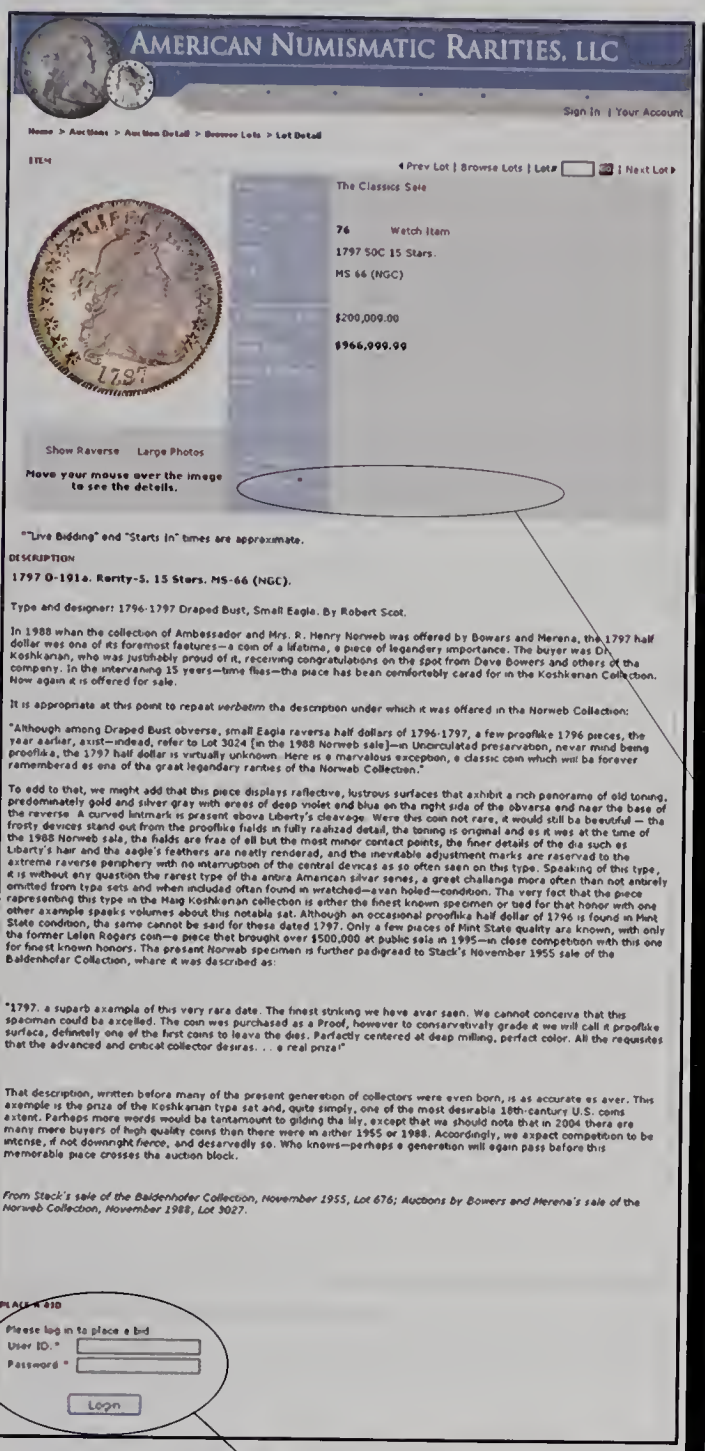


4 Return to auctions page. Click on BROWSE LOTS

5 Click on lots you wish to view or bid on



www.anrcoins.com



6 Login with user ID and Password to place your bids

LIVE ONLINE BIDDING AVAILABLE

Pre-registration required at www.anrcoins.com

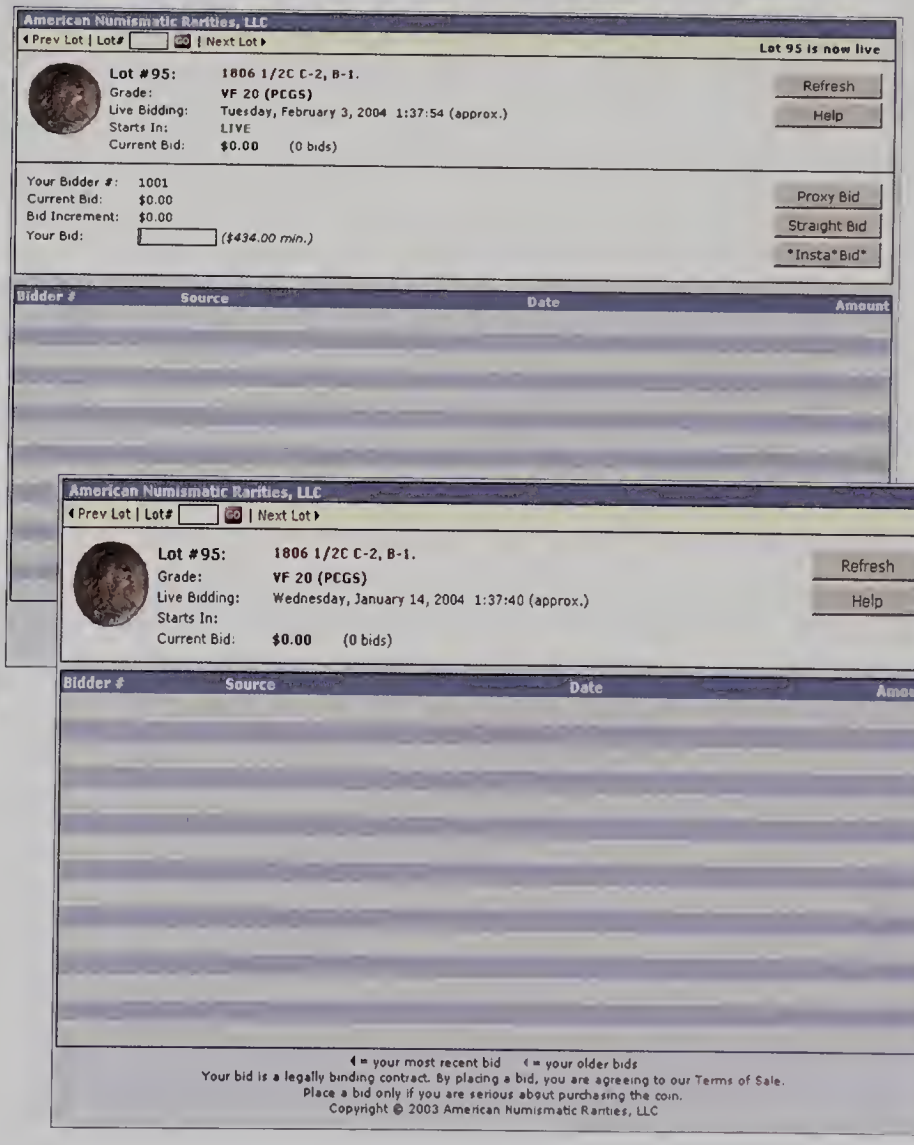
Guide to

LIVE ONLINE BIDDING

We also offer the option of live online bidding during the auction. However, you must pre-register by noon, Sunday, July 24, 2005 to take advantage of this service. When the live auction begins, one click will take you to the live bidding screen below. When your lot becomes active, you may enter a proxy bid or "InstaBid" as the lot is being auctioned on the floor. The computer lets you know your bidding status.

For more information on live bidding, or to pre-register visit anrcoins.com or call 866-811-1804.

When the live auction begins, pre-registered bidders may access live bidding with a click!



www.anrcoins.com

THE TERMS OF SALE

1 This sale is by public auction conducted by licensed auctioneer(s). The bids will be for specific lots which will be opened for bidding in numerical order. In the event that bids for the same amount are received for the same lot, the winning bid will be the earliest received. The decision of the Auctioneer as to identity of the winning bidder shall be final. Any person submitting bids on behalf of a corporation or any other entity agrees to be personally liable for payment of the purchase price and any related charges as well as responsible for the performance of all buyer obligations under these terms of sale. No "buy" or unlimited bids will be accepted. No bids will be accepted from minors.

2 American Numismatic Rarities, LLC, (subsequently referred to as ANR in the Terms of Sale) reserves the right to postpone or cancel the auction without notice in its sole discretion. Any lot may be withdrawn by ANR without notice prior to it being opened for bidding. Neither ANR nor the consignor shall be liable for any costs or damages arising from either the withdrawal of material at the auction or the delay or cancellation of the auction.

3 The purchase price shall be sum of the winning bid and a buyer's premium of 15% of the amount of the winning bid. The purchase price shall be paid in full prior to delivery of the lot absent other arrangements between the successful bidder and ANR. The decision to extend a line of credit and the decision to withdraw a previously authorized line of credit shall be within the sole discretion of ANR. ANR reserves the right to deny participation in the auction if, in ANR's sole discretion, the bidder's prior business dealings with ANR have been unsatisfactory.

4 Payment shall be by cash in United States funds or checks drawn on United States banks. Purchases up to $10,000 may be charged to a credit card (MasterCard, Visa, AmEx, Discover). The purchase price shall be paid upon delivery of the lot or receipt of our invoice for the lot, whichever occurs first. All associated costs for the delivery of the lot such as handling, shipping, insurance, and related charges will be added to the purchase price for lots not picked up after the auction by the winning bidder. On any account not paid within the prescribed terms of sale, ANR reserves the right to extend credit and to impose periodic finance charges at the rate of 1-1/2% per month (18% per annum) on the unpaid balance. By bidding in the sale, the bidder grants to ANR a security interest in all numismatic material purchased by the bidder, amounts due the bidder by ANR, and any numismatic material of the bidder possessed by ANR to secure the payment of any present or future indebtedness of the bidder to ANR and authorizes ANR to file a financing statement without the bidder's signature. The buyer agrees not to sell, pledge, or hypothecate the lots purchased until paid in full. If the account is referred to an attorney for collection, the buyer agrees to pay all costs, including attorneys' fees, with interest accruing on the balance, until fully paid, at the specified rate.

5 Bidders shall be responsible for all taxes due as a result of their purchases.

6 Title does not pass from the consignor to the successful bidder until the purchase price for the lot has been paid in full. The risk of loss is on the buyer once the lot is either in transit to the successful bidder or in their possession.

7 ANR reserves the right to establish the opening bid for any lot, to establish bidding increments, and to refuse any bid. ANR reserves the right to place bids on behalf of the consignor up to the amount of a reserve price established by the consignor. ANR will not accept a reserve price from a consignor above the high estimated value shown in the catalog for the auction and any exceptions to this rule will be announced at the auction prior to the opening of bidding on the material. ANR shall make reasonable efforts to properly enter and execute bids received by mail or by other means. However, ANR shall not be liable for any errors for incorrectly entered or incorrectly executed bids.

8 Bidders are responsible for their bids including any errors they may make in placing bids. All bids shall be in even dollar amounts and any bids not in whole dollar amounts will be rounded to the next highest dollar. All bid sheets must be signed, and ANR reserves the right to not accept unsigned bid sheets.

9 All items offered in this auction catalog are guaranteed to be genuine. Buyer agrees that except for questions of authenticity, there is not right of return for any reason whatsoever for any coin certified by any third party certification service. Further, Buyer agrees that except for questions of authenticity, there is not right of return lots nor shall ANR accept any returned lots from any floor bidder or any bidder who examined the lots prior to the sale. Mail, FAX and Internet bidders may make return requests within three days of the receipt of the lot. Coins must be returned to ANR's offices in Wolfeboro, N.H. within 30 days from the date of the auction. Any coin which has been physically altered or which has been removed from its container or holder shall not be returnable nor accepted by ANR.

10 Bidders by accepting these terms of sale acknowledge that the grading of coins is a subjective process for describing the relative ranking of coins as to their condition. Consequently, the language used to describe any coin in this catalog, including but not limited to the grading of such coin, are statements of subjective opinion by the ANR staff. No warranty, whether expressed or implied, including the warranty of merchantability, is made with respect to any coin contained in this catalog. In the event of a typographical error or other error, ANR reserves the right to withdraw any item from the auction with or without notice, to correct the error by verbal announcement before the lot is opened for bidding or, if the error is discovered after the auction, to refund the successful bidder's funds without further obligation. The maximum obligation of ANR to any bidder shall be the purchase price for any lot in dispute or for which a refund or adjustment is made for any reason.

11 ANR acts as an auctioneer to sell coins for the various consignors. Therefore, no claims of any kind can be considered by ANR after settlements, which occur 45 days after the auction, have been made with the consignors. Any dispute after the settlement date except for reasons of authenticity, is to be resolved strictly by discussions between the successful bidder and consignor.

12 Cash advances may have been made to some consignors in anticipation of auction proceeds. ANR may consign items to this auction and may participate as a bidder. ANR or the consignor may bid for their own account at the auction and may have information not otherwise available to the bidders regarding reserves, bid values, and other material facts relating to the lots opened for bidding at the auction. When a lot is sold to the book, it may be sold, passed over, withdrawn from the auction, returned to the owner or bought by ANR. Any consignor may bid on any lot, including lots containing coins consigned by the consignor.

13 By placing a bid in this sale, a bidder agrees that this transaction shall be construed in accordance with the laws of the State of New Hampshire and that neither New Hampshire's or any other state's choice of laws and/or conflict of laws shall be applied. Any dispute between ANR and bidders at the auction (except for non-payment) shall be settled exclusively by binding arbitration under the rules then in effect of the Professional Numismatists Guild, Inc. conducted at Wolfeboro, New Hampshire. In the event of non-payment, ANR and a successful bidder agree that any judicial action shall be heard and determined only by the courts of the State of New Hampshire and the successful bidder hereby consents and submits to the personal jurisdiction of the courts of New Hampshire.

14 In the event of litigation, the party against whom a final judgment is rendered shall pay the prevailing parties' legal costs, including attorneys fees and witness fees, and all other costs incurred by it during the course of such litigation.

15 These Terms of Sale are intended to be part of all lot descriptions contained in this catalogue. Bidding in this auction sale constitutes acceptance by the bidder of the foregoing Terms of Sale.

Additional Information for Bidders

To insure we receive your bids, please have mail and fax bids to us by Noon, Eastern Time Friday, July 22, 2005.

- There will be pre-sale and live bidding available on the internet at www. anrcoins.com.
- Pre-registration to bid during the live auction required by July 24, 2005.

Phone Descriptions: Any request for phone descriptions should be made by July 15, 2005.

Prices Realized will be published approximately 30 days after the auction. Prices realized will be posted on the Internet soon after the sale at www.anrcoins.com

New Bidders: If you are a new bidder, be sure to send your credit information: Attn: Laurel Morrill, at least 10 days before the auction. There is very little time, if any, to review this information during the auction. All bidders not known to us will be required to submit a 25% deposit before bidding in the sale.

Floor Bidder Registration will begin 30 minutes before the sale at the entrance to the auction room.

Please note: Transparent holders in which the auction lots are stored are to facilitate viewing and inspection of the lots and ARE NOT intended for long-term storage.

Suggestions for Mail Bidders

Bidding in our auctions can be an interesting, enjoyable, and numismatically rewarding experience. Even if you are an experienced bidder, you may find that some of the following comments will increase your success. In the event that you wish to ask further questions, phone Cynthia LaCarbonara.

Mail your bid sheet as early as possible. This is particularly important if you are a new bidder, for it takes us time to check your references. A bid sheet mailed a few days before the sale might not reach us until a week later—at which time the coins will have been sold to others!

As the sale date draws near, fax us your bids anytime 24 hours a day [our fax number is (603) 569-3875]. Or, telephone your bids to our Auction Department. Please follow up your phone and fax bids with written confirmation.

We've found it best to use a work sheet to compile bids. In this way you can check back and forth throughout the catalogue, make changes and revisions, and so on. Then when you've decided on your final bids, enter them on the bid sheet. Try your best to keep the bid sheet neat and clearly understandable, listing the lots in order. Check your bid sheet carefully. You will be responsible for any bids on wrong lots or for the wrong amounts. Please be careful.

Don't bid more than you want to pay! Review your financial circumstances carefully before bidding. There is always the possibility that you may be awarded all of the lots you bid on. If you are awarded lots, you are legally bound to pay for them immediately.

Please keep current price levels in mind when bidding. While high and low prices sometimes occur, most items sell within market ranges. If a popular coin sells for $500 on the retail market, chances are not good that a bid of, say, less than $400 will win it. On the other hand, chances are excellent that a bid in the $500-$600 range will be competitive. There is no harm in bargain hunting, but as your time is valuable (and so is ours), it is most productive if you keep current values in mind while bidding. The higher you bid, the greater your chances are for success. It has been our experience that many people who bid strongly, or check the options to increase bids by an optional 10% to 30% actually purchase at least some lots below their maximum authorization once the sale takes place.

Ink is best for writing bids. Pencil tends to blur. If bid changes are necessary, do not write over figures. Instead, cross them out completely and re-enter the bids. Put your telephone number on the bid sheet. This way we can call you if there is a question about a bid.

Special Bidding Options

Total Expenditure

If you wish to limit your total expenditure, please fill in the maximum amount you wish to spend on the TOTAL EXPENDITURE line on your bid sheet. You can then submit bids for amounts up to eight times the amount of the maximum expenditure. This is a personal service and an ANR customer representative will personally attend to your bid sheet by bidding from the auction floor, buying lots for your account until your authorized expenditure is reached. While we will do our best in your behalf, due to the speed of the auction sale and the sometimes crowded conditions, we cannot be responsible for failure to execute such a bid properly. Due to the bookkeeping involved, this service is offered only to bidders with maximum expenditures of $1,000 or more. TOTAL EXPENDITURE and SINGLE LOT GROUP bidding can be combined.

Single Lot Group

Up to five lots may be grouped with brackets for a SINGLE LOT GROUP purchase, if you wish to purchase only one example of a coin of which several examples appear in the sale. Such lots should be bracketed on your bid sheet. While we will do our best on your behalf, due to the speed of the auction sale and the sometimes crowded conditions, we cannot be responsible for failure to execute such a bid properly.

Optional Percentage Increase

We invite you to take advantage of the optional 10% to 30% increase to help your chance of being a successful bidder. Check the appropriate place on your bid sheet.

OUR CONSIGNORS

William H. LaBelle, Sr.

William H. LaBelle, Sr. (January 26, 1908 to present) has spent most of his life in his hometown of Champlain, NY. He married his wife Myrtle in 1941 and raised a family of 10 children: Barbara, Billy, Beverly, Bruce, Brian, Robin, David, Rose Marie, Jimmy and Raymond and several grandchildren and great-grandchildren.

Bill started collecting coins at the age of 12 and, through the years, has subscribed to and has read several coin-related magazines and newspapers and, thus, acquired a high degree of knowledge and ability to know the value and rarity of coins. He was basically self-taught in the art of coin collecting.

As a collector, Bill developed a passion for searching for quality items of value. He was an avid collector of guns and ammunition, antique banks, glassware, and stamps. Many of the items he has acquired may no longer be available or extremely difficult to find. Some of the items were purchased from estate auctions, public auctions, and personal sales.

In his younger years, Bill worked at Champlain Wood Products Corporation of Champlain, NY as Manager. During his 25+ years with the company, Bill oversaw the manufacture of snow skis, water skis, toboggans, hockey sticks, chairs, and other miscellaneous wood products. Many of these items were sold to the US Government, as the business operated throughout the World War I and II years.

Besides collecting, some of his interests also included hunting, fishing, fur trapping and trading, and trap shooting. He is presently one of the oldest, if not the oldest, member of the National Rifle Association.

The Galveston Collection

The Galveston Collection was assembled very carefully over a period of a decade with a focus on rare dates and quality examples. Although the collection is rather small in number, every coin is important and in total this selection of coins covers a wide spectrum of American numismatics. From the early copper issues of 1793, to impressive 18th-century silver and gold pieces, early American numismatics is nicely represented. This portion of the collection would cause great excitement in its own right. However, the remaining coins might easily be considered "icing on the cake" as they comprise very rare and desirable branch mint gold pieces highlighted by an impressive run (11 of the 13 different dates struck) of the New Orleans double eagles, several of which are rarely seen.

It has truly been a delight for us to have the opportunity to view these coins, catalogue them, photograph them and present them for sale in this catalogue. Additionally, we were thrilled to see that these coins have been off the market for some time and many of them are contained in earlier-generation PCGS and NGC holders—a testament to the freshness of this particular consignment and a feature that always attracts enthusiastic bidding competition!

WELCOME

to the

William H. LaBelle, Sr. Collection

Welcome to one of the most interesting and impressive auctions we have ever conducted! That is quite a statement, I realize, but as you examine the pages I hope you will agree. The William H. LaBelle, Sr. coins are wonderful, selectively identified throughout, and have been off the market for two generations, having been acquired decades ago from M.H. Bolender, the well-known dealer in Orangeville, Illinois. The Galveston Collection, which has been another delight to our expert staff, is rich with early type coins—always popular—and also some very impressive New Orleans Mint double eagles. Confederate coins come to the fore, and make this catalogue a lasting reference, the consignment arriving from—where else?—the deep South.

What else should I mention? For those who enjoy modern issues, and I like them myself, a highly important registry set quality group of Jefferson nickels will cross the auction block. While off hand these might seem to be simple to the uninitiated, in delving into them they emerge as being very complex—as I am doing at this very moment in connection with a study of all nickels, 1866 to date, for the forthcoming *The Official Guide Book of United States Nickel Five-Cent Pieces,* to be published by Whitman. A specialist collection of Liberty Seated half dimes will attract attention, deservedly so. Then, what about coins that were once common in the market of a couple generations ago but which are now seen one at a time—rarely appearing in quantity. For example, in this sale we offer 10 rolls of 1909 V.D.B. cents. From a Philadelphia family estate comes a group of exciting Proof sets of 1883, 1890, and 1891, falling on the heels of spectacular Barber coins we offered from the same estate in September 2003. Reminiscent of the Eliasberg family, the consignors liked what we did, and here we are again! These are just the tip of the iceberg, and you will discover many other treasures in the pages to follow.

This sale is being held in San Francisco, one of my favorite cities in the United States, and one with which I have had very deep connections. Quite a few years ago I purchased much of the collection on display at the venerable Cliff House and Sutro baths, these consisting of coin-operated musical instruments and mechanical gadgets. Also were items from the Adolph Sutro estate. All of these came from the Whitney family, owners of the Cliff House. Beyond that, on several occasions I've had what amounts to complete immersion, you-are-there experiences with San Francisco of years gone by, including in several books, most notably the recent *A California Gold Rush History.* Probably, if prompted, I could stand on the proverbial soapbox and declaim about the Gold Rush all day long!

Incidentally, if you are coming to attend our sale on Monday, and the red carpet is out for you, you might also want to stay for PNG Day on Tuesday and for the ANA Convention afterward. Come by and visit the ANR bourse table and, on Saturday, catch the "Ship of Gold" presentation by none other than Bob Evans, discoverer of the *S.S. Central America* treasure. I'll be on the platform with Bob giving the introduction.

While past experiences, history, and sentiments are fine, in the present catalogue the Gold Rush comes to the fore in tangible form—what with a simply superb Mint State 1851 *Lettered Edge* octagonal $50, other $50 "slugs" to keep it good company, as well as a nice selection of related pieces from other coiners. All of this came together to merit a few pages in the front of the catalogue about the Gold Rush and numismatic traditions, a feature I hope you will enjoy.

If you plan to attend the sale, come early for lot viewing, then enjoy yourself for what will probably be nearly all of Monday, morning, noon, and night, punctuated with complimentary food and beverages for registered bidders. Much of the ANR staff will be there, members of what I like to call the "dream team in numismatics," and you are cordially invited to come by and say hello. Ditto for visiting at the ANR bourse table. Also at the show Whitman Publishing Company, with which I am Numismatic Director, will have a grand exhibit of current publications. While some coin convention cities might be a bit sparse in attractions

outside of numismatic events, not so with San Francisco—lots of things for you and your family to enjoy.

Participation in our sale can also be by mail, telephone (with advance arrangements), and in real time on the Internet. Complete instructions are given in the catalogue. Many incredible items are offered, and whether or not you ever possess them may depend on whether you bid. Probably nowhere is this more important in dynamic than in the unprecedented offering of 1861 Confederate States of America cents, given a special section in the catalogue. However, there are many coins in the regular series that are available enough in average or so-so condition, but which are presented here with simply extraordinary eye appeal. Often, *opportunity* is as important as the price paid. Quality never goes out of style, and the great collectors from the past—Louis E. Eliasberg, Emery May Holden Norweb, the Garrett family, Harry W. Bass, Jr., and John Jay Pittman come quickly to mind as I write this—all set auction records during their acquisition process. However, they were smart, very smart. After the auction ended they *possessed* the coins desired, while everyone else was still looking—with the recently set auction price becoming the base from which future offerings often sold higher. There are many items in the sale which, once sold, could not be replaced for twice the price the morning after.

While our sale is devoted to presenting one of the most important groups of coins ever offered, at the same time back in our headquarters in Wolfeboro we are planning ahead. Star-studded sales are coming up , consignments have a way of gravitating to ANR, and space will soon become limited. Thinking of selling? The ANR team is at your service. While many of our staff members accept consignments, our two consignment gatherers are Dr. Rick Bagg and John Pack, both of whom will be at the sale, and both of whom are just a few seconds away by telephone or e-mail on any other occasion.

Over a long period of years I have had the privilege of cataloguing, with great assistance, the majority of the most important collections to be sold in the United States. Time and again, consignors who have been delighted with earlier results have come back with other material—as demonstrated in spades this past April when we sold the Eliasberg Collection of world coins. There are many fine auction firms in the United States, and claims of excellence fly around. However, I believe if you examine results you will find that ANR has very little in the way of serious numismatic competition. Thinking of selling? Again, we are at your service. Please be in touch.

Buying? Our catalogue is in your hands! All the best from all of us here at American Numismatic Rarities.

Sincerely yours,

Q. David Bowers

THE SESSION

MONDAY JULY 25 • 9:00 AM SHARP

PRIVATE AND TERRITORIAL GOLD COINS

The Gold Rush and Numismatics

By Q. David Bowers

The Eureka Moment!

On the morning of January 24, 1848, James Marshall, a carpenter employed in the construction of Sutter's sawmill at Coloma, on the American River near Sutter's Fort, spied a gleaming flake in the mill race—a conduit for water that had been cut out of the embankment, intended to drive a saw mill to cut lumber. Sutter's Fort, soon to become the site of Sacramento, was the trading depot of the era—with a walled enclosure supporting various shops, offices, and services, all under the watchful eye of John Sutter, a Swiss who had made it come years earlier. Sheep and cattle freely roamed the area, and the entire district was one of tranquility, industry, and pleasant surroundings for those involved.

SUTTER'S MILL.

Marshall picked up the flake, actually a little lump of something or other, and pounded it between two rocks, finding that it flattened somewhat. Could it be gold? He wasn't sure. Returning to Sutter's Fort he showed it to the proprietor, who consulted an almanac and made some tests. Gold it was indeed. As has been said, "The secret of the Sierras was revealed!" It was, indeed, the eureka moment!

Sutter encouraged Marshall to keep the find secret, as there was much to do—the sawmill was only partly constructed, there were fields and cattle to attend to, and so on. However, Marshall returned to the site, and he and his fellow workers scrambled in the stream bed and found more gold. Word spread, quietly, but was mainly confined to the district. Then Samuel Brannan, a Mormon leader who had visited the district and learned of the find, was among those who spread the word in San Francisco. Within a short time stores, businesses, and other activities ceased in that town, and a pilgrimage was made to the American River. Soon, up and down the waterway there were many encampments. Gold strikes were frequent, and it was not uncommon for a prospector to find several hundred dollars' worth in one day.

Wondrous tales spread, causing incredulity in those who read or heard such accounts, which began reaching the East by late summer. Were they true? Or, were these simply stories of fiction—like sea monsters or lost cities? No one knew.

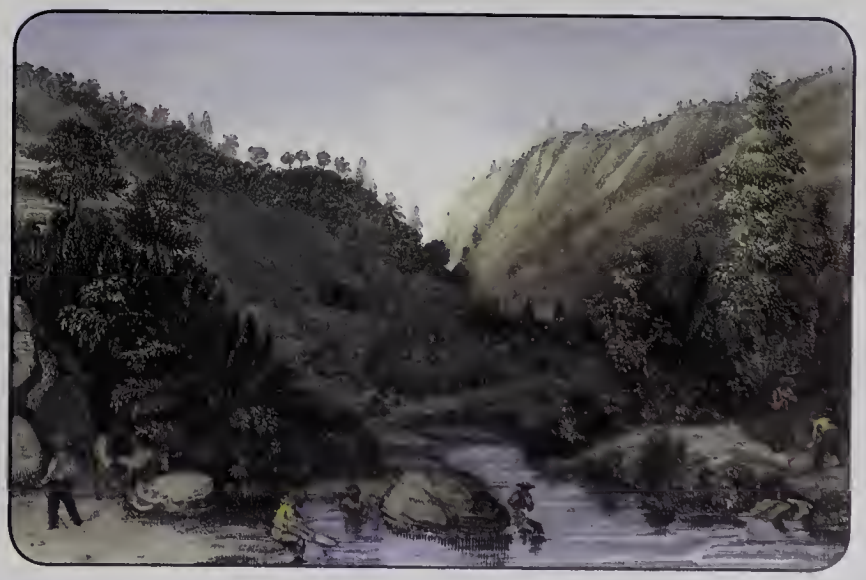
Then came reality. Col. R.B. Mason, Jr., acting governor of California, shipped nearly 200 ounces of the metal, with a letter dated August 17, to the East via Lieutenant Lucien Loeser, who carried it in a small container. In early December the Loeser reached Washington, DC, where government officials examined it. In his annual message to Congress, delivered on December 5th, President James Knox Polk added the cachet of the Executive Office to the stories that had been circulating. After he spoke these words, skeptics became believers:

> It was known that the mines of the precious metals existed to a considerable extent in California at the time of its acquisition. Recent discoveries render it probable that these mines are more extensive and valuable than was anticipated.
>
> The accounts of the abundance of gold in that territory are of such an extraordinary character as would scarcely command belief were they not corroborated by the authentic reports of officers in the public service, who have visited the mineral district, and derived the facts which they detail from personal observation.

Perhaps more than any other single account, the message given by President Polk fanned the small flame into the Gold Rush inferno.

The Gold Rush

The Gold Rush was on! Early in 1849, just about every ship worthy of sailing down the Atlantic, around Cape Horn, and up the Pacific side to San Francisco, had been bought or commissioned. Other ships had been fitted to go to Panama, where the land narrows, and a 50-mile



crossing can be made to the specific side. This route was shorter, but very dangerous, and there was a constant fear of disease.

At the same time, companies and groups formed together to go by land, in wagons commencing on the western side of the Mississippi River at jumping-off places such as Independence and St. Joseph. As soon as the winter cleared, and spring was in evidence, with grass for oxen and other animals to eat, wagon trains headed into the sunset. All was tranquil for a while, with singing, merriment, and campfire parties in the evening. Then the going got rough, food and grazing became scarce, and problems developed. For some, a stop at the recently established Salt Lake City, the Mormon settlement, provided rest and relief, as did occasional federal forts along the way.

Near the end of the journey, in what is present day Nevada, there were great hardships—vast stretches of alkali plain with little or nothing in the way of good water. Animals died, wagons and supplies were abandoned, and there was great suffering.

Then came the Sierras on the western side of Nevada and the eastern side of California, tall, rugged, and difficult to cross. Relatively few wagoneers ever made it to California with their vehicles, animals, and provisions intact. Some ended up walking the last part. Others died.

In the meantime, ships arrived in San Francisco in large numbers, with a couple hundred or more anchored and idle in the bay, deserted by their captains and crews who found the enticement of gold prospecting better than working as a mariner.

More discoveries were made along the American River and its tributaries, then additional finds to the north and south. By the end of 1849 the foothills of the Sierra Nevada were alive with frenetic activity.

Mining was accomplished in several ways, sometimes with a pan in the hands of an individual, but more often with groups or small companies with members dividing the work—some bringing dirt and gravel to those who operated a long tom or other mechanical device, and still others damning or diverting stream beds.

Few Coins in Circulation

Soon, a prodigious quantity of gold dust reached San Francisco.

The city itself revivified, empty shops were reinhabited, new buildings were constructed, and merchants and others made their "gold" in commerce, rather than mining. San Francisco became a beehive of activity, day and night, mixing commerce with gambling, prostitution and low life, punctuated by unfortunate events such as the business part of the city burning several times during the early years.

As to coins, most Forty-Niners, as they came to be called, brought picks, shovels, and often bags to store their anticipated finds, but not much in the way of coins or pocket change. Almost immediately, coins became scarce. Paper money might have been a substitute, however, it was despised in San Francisco, and in 1850 under the State Constitution, was made to be *illegal.* The reason was that all too many Forty-Niners had been stung by worthless paper from collapsed and fraudulent banks during the panic of 1837, still fresh in the memory of some.

With no coins and no paper, a lot of trade was conducted in gold dust. The problem was that *gold dust,* a general term that involved dust-like particles as well as nuggets, was apt to vary in its purity. Some nuggets might be 60% or 70% pure gold and the rest other metals, while other nuggets might be more than 90% pure. There was no way that merchants or bankers could tell. As if this were not complication enough, sharpies found that adding some brass filings to a pouch of gold dust increased the weight and trading value. Other scams and capers included making fake gold nuggets out of other materials, using scales that did not weigh correctly, and, you name it.

Private Mints

The federal government was requested to set up a mint in California, a logical thing to do it would seem, but the legislators in far-off Washington took no action. Round –trip communications with California, by ship, then across Panama, involved two months or more of time. The entire district was viewed by congressmen and senators as being a place of adventurers, perhaps the Gold Rush activity being simply temporary. There was not much interest in spending federal money to establish a mint or to do much else to aid California.

Filling the need for coins were private individuals and companies, some of whom had been trained as assayers. While many professional services needed in California could be filled by a lot of candidates—including medicine, banking, mining, and the like—assaying and refining of gold required great expertise, and there were not many who could qualify. Accordingly, in the next several years, while stores, gambling halls, and other businesses sprang up in great profusion, competent coiners and assayers were few and far between, no more than could counted on the fingers of one's hands.

Norris, Gregg & Norris

So far as we know, the first entry was Norris, Gregg & Norris, situated in Benicia City, on San Francisco Bay. By late 1849 they had in circulation a handsome $5 gold piece (of which an especially nice example is offered in the present sale) bearing the imprint SAN FRANCISCO. The firm was set up in the plumbing and hardware business in New York, but some of the people involved went to California to seek

their fortunes, while in the meantime the New York business continued its activity. Most probably the dies were cut by one or another of the engravers in New York City, Connecticut, or Philadelphia, although details are not known.

John Moffat and his associates set up Moffat & Company in San Francisco in the summer of 1849, engaging in large-scale assaying and refining of gold, turning out rectangular ingots, stamped with values, that saw ready service on gaming tables, across counters of banks, and elsewhere. The Moffat team was highly skilled, and their assays were found to be accurate. The company also turned out coins, first in the form of $5 and $10 pieces, with dies by Albrecht (Albert) Küner, a Bavarian immigrant who arrived in town in July. Moffat went on to great success, becoming the most respected of the coiners and assayers in the early period.

In the meantime, other companies arose, including Broderick & Kohler, thought by numismatists today to be the makers of the Pacific Company coins; Baldwin & Company, on Portsmouth Square, the focus of activity in the city; the short-lived Miner's Bank; and a few others.

August Humbert

Despite continuing pleas from the West, the Treasury Department and the government showed no interest in opening a Mint, but a compromise of sorts was made in 1850. Official blessing was given to an arrangement whereby Augustus Humbert, New York City watchmaker and metallurgist, was appointed and given the impressive title of United States Assayer of Gold, San Francisco. A contract was perfected with Moffat & Company for Humbert to conduct his business on their premises, with separate records being kept.

The first pieces produced were the large, impressive $50 pieces with lettered edge, AUGUSTUS / HUMBERT / UNITED / STATES / ASSAYER / OF GOLD / CALIFORNIA / 1851. The *Alta California* commented on the new $50 pieces on February 21, 1851:

> The new 50-dollar gold piece...was issued by Moffat & Co. yesterday. About three hundred of these pieces have already been struck off.... The coin is peculiar, containing only one face, and the eagle in the center, around which are the words "UNITED STATES OF AMERICA." Just over the eagle is stamped "887 THOUS." signifying the fineness of the gold. At the bottom is stamped "50 DOLLS." The other face is ornamented with a kind of work technically called engine-turning, being a number of radii extending from the common centre, in which is stamped, in small figures, "50." Around the edge is stamped the name of the United States Assayer...."

Each piece involved over a dozen steps to literally hand craft the coin—what with stamping on the obverse and reverse and lettering around the edge. This process was soon simplified by putting the information on obverse and reverse dies and using a reeded edge, making production much easier, after which a larger quantity was turned out. These $50 "slugs" or "adobes" as they were called, were omnipresent in local commerce, as reflected by the fact that nearly all in numismatic hands today show bumps, bruises, and other signs of use.

In time, other assayers joined in, including Wass, Molitor & Co. and Kellogg & Company.

The Mint Cabinet

During this era there was no numismatic interest in collecting such things but, fortunate for everyone, at the Philadelphia Mint the curators, Jacob R. Eckfeldt and William E. DuBois, curators of the Mint Cabinet, picked interesting California gold coins out of bullion shipments sent in to be melted or, in some instances, to be assayed. One of each date, denomination, and variety would be selected and displayed.

In 1850, the two curators produced a book, *New Varieties of Gold and Silver Coins*, some later copies of which contained actual gold dust affixed to one of the pages, under a piece of mica. The California gold issues were illustrated. In the same era, various bank note reporters and counterfeit detectors illustrated these coins from the West, giving trading values for them.

The San Francisco Mint

Finally, in 1853, the Treasury Department took action to set up a federal coining facility, purchased the facilities of Moffat & Company (then owned by the partnership of Curtis, Perry & Ward), and converted it to become the San Francisco Mint, which opened in March 1854.

Likely there was some politicking behind this decision, for the facilities were poor at best, cramped, and despite the tremendous amount of coins to be produced, were small compared to the spacious branch mint at New Orleans. Workers became ill from the fumes and other difficulties were experienced. In 1870 the cornerstone was laid for the second San Francisco Mint, a large handsome building that stands today, opened for coining business in 1874. By this time the Gold Rush was history.

Coins and Ingots

In the meantime, gold ingots made by the different assayers in California almost completely disappeared, as most were shipped to the various mints and converted into coins of standard denominations. Thanks to the remarkable treasure of the *S.S. Central America*, recovered in the late 1980s and early 1990s, several hundred Gold Rush ingots from five different firms were found, making them collectible today. Before then, not even the Smithsonian Institution had examples on hand that compared to those in the new find.

By the time that the *S.S. Central America* sank, on February 12, 1857, most privately minted gold coins had disappeared from circulation in San Francisco and had been replaced by federal pieces bearing S mintmarks. However, scattered coins, including the $50 pieces, were still to be seen now and again, a situation which continued for the next several years. After then the pieces gradually disappeared.

The lore and lure of the Gold Rush as reflected by numismatics has attracted the attention of many writers over the years. The first of prominence was Edgar H. Adams, who produced the magnificent study *Private Gold Coinage of California, 1849-185*, published in book form in 1913, and still the cornerstone to any serious study today—a truly wonderful work. In 1981 Don Kagin turned out his useful *Private Gold Coins and Patterns of the United States*, assigning "Kagin numbers" to varieties, widely used by just about everyone. In 2000, Dan Owens wrote *California Coiners and Assayers*, an in-depth investigation of different coiners and assayers, another valuable work. To these can be added many articles over the years, listings in regular catalogues, and more.

As our present sale beckons in San Francisco we are all in the aura of Gold Rush tradition and history. There is much to appreciate, much to enjoy. Each surviving coin and ingot carries with it part of one of the most romantic eras in American history.

Exceptional Mint State Bechtler 30 Grains $1

The Finest We Have Ever Seen

The First American Gold $1

(2x photo)

1 **Undated (1831-34) C. Bechtler $1 gold. 30 GR. Kagin-1. Rarity-4. MS-63 (PCGS).** A magnificent specimen of this historic issue, the very first die variety of the very first gold one dollar coin ever struck in the United States. Bright light yellow gold with exceptional cartwheel and bright reflectivity, especially prooflike near the peripheries. Very nicely struck, ideally centered with full dentils around both sides, obverse somewhat bulged as often seen. Only the most minor evidence of handling may be seen, mostly insignificant hairlines, though we note a few identifiers so this important coin can be tracked in the future: a tiny planchet chip under the right upright of last A in CAROLINA, a very thin scratch above R N at 3:00 on reverse, a solitary contact point far under C on upper obverse.

It is amazing to us that this piece could have survived so well preserved, with so few marks and such splendid lustre, when most of these are no better than EF. The finest specimen of this variety offered at auction in the period covered by the Garrett-Dannreuther text (most records from 1990 to 2004, definitive since 2001) was a single piece graded NGC MS-61, offered once by Heritage and once by the Goldbergs. That piece is the only Mint State specimen noted by Garrett and Dannreuther! The Walton sale of 1963, long considered the finest offering of these pieces, included a specimen graded About Uncirculated, and Garrett's piece was an EF. The amount of lustre on this specimen, and the freshness of its surfaces, sets it apart from others we have seen. Its quality is, in our experience, unparalleled.

Struck beginning in 1831 and preceding the later (and more common) 28 grains variety, this 30 grains type stands as the very first dollar coin struck in the United States. A contemporary of other early U.S. gold coins, those struck prior to the Mint Act of 1834, this important issue could find a position of prominence in a collection containing other pieces struck in the 1795 to 1834 epoch, but we could see it in a world class collection of private gold coins or U.S. Mint $1 issues 1849 to 1889 as well. A piece with this history and quality has a great deal of crossover appeal.

PCGS Population: 2; none finer. Only twice has PCGS ever assigned *any* Bechtler piece a higher grade, both times a specimen (or the same specimen?) of the more common Reversed N 28 grains $1 that was graded MS-64.

The Bechtler mint was a private enterprise conducted at the residence of Christopher Bechtler, and operated by him and the Bechtler family. The enterprise was highly esteemed in its time, well covered in newspapers and financial journals, and served great utility in providing circulating coins in that region. There were no mints in North Carolina or Georgia until 1838, and the Bechtler enterprise, which began in 1830, filled an important niche. Afterward the federal government did not pester the Bechtlers, but allowed the private mint to continue in full operation, although now and again mention of it was made in the *Annual Report of the Director of the Mint*.

Lovely Bechtler Gold Dollar

(2x photo)

2 **Undated (1837-42) C. Bechtler $1 gold. 28 GR. N Reversed. K-4. Rarity-4. AU-58 (NGC).** An attractive specimen in light yellow gold, actually exhibiting *mint lustre* not particularly common on Bechtler gold dollars, even if attributed as Mint State. The striking is excellent, significantly above average, and the overall aspect is quite fine. There are a few scattered marks here and there, but nothing to cause concern. All told this is one of the nicest coins of its type that you could reasonably hope to find, either graded AU-58 or, seriously, MS-60.

NGC Census: 8; 14 finer (MS-64 finest).

The N in ONE was cut in error, over some sort of a diagonal figure, not a backward N as sometimes supposed but, seemingly, a stray digit or letter.

Choice Mint State 1849 Norris, Gregg, & Norris $5

The Marvelous Garrett Specimen

MS-64 (NGC)

3 **1849 Norris, Gregg & Norris $5 gold. K-2. Rarity-5. Plain Edge. MS-64 (NGC).** An incredible, fully struck, prooflike specimen of this historic issue, the first private gold series struck during the California Gold Rush. Dave Bowers noted in the Garrett Collection catalogue that this was "by far the finest we have ever seen," and it is no less marvelous today! Struck in light greenish yellow gold with abundant detail, as well struck as any that have crossed our desk, with a full 5 on the eagle's chest, bold definition in the feathers, arrows, shield, and olive branch, and a bold central reverse—a stark contrast to the usual dull strike at the centers of both sides. The peripheral beading is fully struck and in high relief, and the surfaces show full reflectivity. This prooflike aspect, combined with the presence of lint marks above and right of the second E of EAGLE, below the stop near 9:00 on the reverse, and below U of FULL, could make a case for this being a very early striking from these dies. If it was not the *first* Norris, Gregg, & Norris $5 struck, it is certainly among the very finest survivors of the issue, carefully preserved since the Days of '49. Some minor contact marks are noted, and a few light hairlines, but none are significant—we feel the grade assigned is an accurate assessment of its eye appeal. Some light toning is present around the 1849 date at central reverse.

(2x photo)

Despite the fact that the identity of the N.G.N. named on the coin was unknown until 1902, when Augustus Humbert's own specimen sold at auction, modern numismatists recognize the historic importance of this coin, apparently the very first gold circulation issue struck during the Gold Rush. Notice of it was made in the May 31, 1849 edition of the newspaper *Alta California,* including a remark that it was "struck at Benicia City, though the imprint is San Francisco." In the months that followed, the Philadelphia Mint would assay several specimens and find that their metallic content was worth within a few cents of the putative $5 value. Today, these coins are valued highly for their historic value, their rarity, and their well-rendered design. Of course, most survivors show significant wear, most in the VF-EF range, though the grades of some specimens have climbed from the EF category to nearly Mint State. This specimen, called "Brilliant Uncirculated" in 1980, is still an unquestioned Mint State specimen, head and shoulders above the field, and must be counted on any proper census of the very finest known of the type.

NGC Census: 1; none finer.

Notes on Norris, Gregg & Norris

Among the contenders for "first California coiner" is the partnership of Norris, Gregg & Norris, composed of Thomas H. Norris, Charles Gregg, and Hiram A. Norris, New York City plumbing wholesalers and contractors. The New York Directory of 1849 (compiled in 1848) noted that Thomas H. Norris, a civil engineer, did business at 62 Gold St. and had his home at 68 Jay St., Brooklyn. Hiram A. Norris, whose name later appeared on a sailing list of a vessel bound for California in 1849, was also a civil engineer at the same business address. His house was at 310 Gold St., Brooklyn. Charles Gregg, an engineer at the same business premises, had his house at 209 Pearl St., Brooklyn. A New York advertisement of the period noted: "Norris, Gregg & Norris. Manufacturers and dealers in raw iron pipes and fittings of all kinds for steam, water, gas, etc. No. 62 Gold St. (between Beekman and Fulton streets, New York). Mills and public buildings heated by steam. Tubular boilers of various sizes. Thomas H. Norris, Charles Gregg, Hiram A. Norris."

The entrepreneurs left their business in the hands of others and sailed for California. Presumably they brought with them coining equipment and dies.

On May 31, 1849, the *Alta California* told of "a five-dollar gold coin struck at Benicia City, though the imprint is San Francisco. In general appearance it resembles the United States coin of the same value, but it bears the private stamp of Norris, Gregg & Norris and is in other particulars widely different."

In actuality, the Norris, Gregg & Norris half eagle bore virtually no similarity to the federal product, except for diameter and the presence of an eagle as part of the motif, a reflection on the general unreliability of newspaper accounts vis-à-vis actual coinage designs.

In the same vein, talented engraver George Ferdinand Albrecht Küner (later known as Albert Küner), who arrived in San Francisco on July 16, 1849, later claimed that he had cut dies for the firm. If so, these must have been different from the 1849 issues now known to exist, for all seem to be from the same engraver's hand, and, as noted, were in use before Küner landed in California. It is not known by whom the dies were cut, but a strong possibility is that they were produced in New York before the partners sailed for California. There are certain store card dies from this era, of other firms, which seem to have certain similarities.

The *Digger's Handbook,* published at Sydney, Australia, apparently in 1849, stated concerning California: "There is no coinage in the country. A company, however, has been formed, which has imported from the United States all the material necessary for striking coins, and it is doubtless at the present time in full operation; that is, if it has succeeded in procuring coal to carry on the works, for wood is here much too dear for the purpose." As to whether this referred to Norris, Gregg & Norris, or one or another California-bound entrepreneurs (such as the Massachusetts & California Company) is not known today.

The Norris, Gregg & Norris $5 coins were made with plain as well as reeded edges. The mintage quantity was not recorded, but it must have been in the thousands of pieces, for several hundred exist today. Most show light wear from use in gambling casinos—not a matter of romantic conjecture, but of fact.

Meanwhile, back in New York City, the firm's traditional business continued. This advertisement in *Hunt's Merchants' Magazine and Commercial Review,* October 1851, is representative of many notices published in the East in the early 1850s:

"IRON PIPES. Norris, Gregg & Norris. Manufacturers and dealers in wrought iron pipes and fittings of all kinds, for steam, water, gas, &c. &c., 62 and 64 Gold Street, N.Y. Mills and public buildings heated by steam. Tubular boilers of various sizes; Heaters for steam boilers."

In 1850 Norris, Gregg & Norris relocated its coinage operations to Stockton.

Interest in privately-minted coins such as this began in a serious way at the Philadelphia Mint in 1849, when Jacob Reese Eckfeldt and William E. Dubois carefully studied and assayed many California coins and bars that arrived in deposits. Interesting specimens of coins were saved, as were a few small bars.

Among the earliest coins arriving from California were several of the aforementioned Norris, Gregg & Norris half eagles, bearing the imprint "N.G.N." It seems that Messrs. Eckfeldt and Dubois did not know the full name of the issuer, for an illustration in their book published in 1850, *New Varieties of Gold and Silver Coins, Counterfeit Coins and Bullion: With Mint Values,* was captioned only with the firm's initials. Similarly, Eckfeldt and Dubois did not know the identity of coiner "J.S.O." of California, later identified as J.S. Ormsby of Sacramento.

Three of the Norris, Gregg & Norris half eagles of 1849 date were assayed at the Philadelphia Mint and found to have finenesses of 870, 880, and 892 thousandths and respective intrinsic gold values of $4.83, $4.89, and $4.955, not including the natural silver alloy (which if added would have given them each about 2½ cents extra value).

The N.G. & N. half eagles bore this inscription: "CALIFORNIA GOLD / WITHOUT ALLOY," which seems to indicate that they were struck from raw gold melted into ingots, then planchets, without intermediate refining or adjustment. Thus, it is not known if the firm had an assayer on its premises, or if it simply evaluated gold by appearance and weight.

The collecting of what we know today as pioneer, territorial, or private gold coins did not become noticed in the general numismatic marketplace until the 1860s and 1870s, and even then interest was limited. Accordingly, we can all be grateful for the early efforts of Eckfeldt and Dubois, without whose involvement much information would be unknown today. (Adapted from Q. David Bowers, *A California Gold Rush History,* for the California Gold Marketing Group. Copies of this 1,050-page book can be ordered from American Numismatic Rarities, autographed by Dave Bowers on request.)

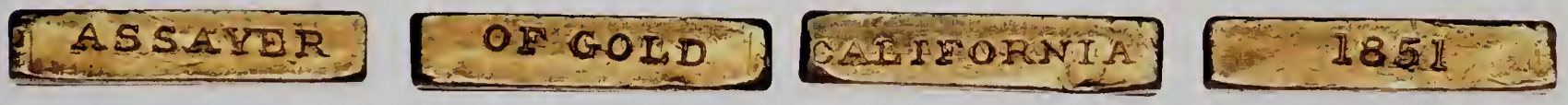
From the Col. James W. Ellsworth Collection to John Work Garrett, via Wayte Raymond, on April 21, 1923 for $40; Bowers and Ruddy's sale of the Garrett Collection, March 1980, Lot 931. Plated on Color Plate 34 of Dave Bowers' A History of United States Coinage, *original purchase receipt illustrated on p. 502 of the same award-winning work.*

Landmark 1851 Humbert Lettered Edge $50

Choice Mint State

An Historic Issue

(2x photo)



4 **1851 Augustus Humbert $50 gold. K-2. Rarity-5. 880 THOUS. Lettered Edge. Without "50" on the reverse. MS-63 (NGC).** Fully lustrous deep yellow gold with orange-yellow toning around devices and legends. Radiant cartwheel covers both sides to impressive effect, a trait rarely found on this extraordinarily popular Gold Rush issue. The detail is definitive, as sharp as the Kagin plate (earlier, ex. Garrett) and about as nice as can be expected. The reverse is especially choice, and the obverse shows only minor scattered bagmarks that are commonly associated with this issue. Those marks outside of the die edge, in other words between the circle of dentils and the straight edges, presumably pre-existed striking and were never obliterated as that area remained unstruck. A dig is noted above D of UNITED outside the dentils, another at the left edge of the rock upon which the eagle is perched, light scrape under right end of ribbon, some trivial hairlines. The visual appeal and color are superb, and the lustre is exemplary as noted.

This issue, with 880 and 50 hand punched in the obverse and the reverse die lacking any indication of denomination, was apparently among the first 1851 slug varieties struck. The scenario of the production of these pieces, adapted from contemporary accounts, is given following the next lot.

The edge was hand crafted, with AUGUSTUS / HUMBERT / UNITED / STATES / ASSAYER / OF GOLD / CALIFORNIA / 1851 punched on the edge with a single puncheon to each face. These lettered edge pieces are considerably rarer than the reeded edge type, and those of this quality may be fairly called extremely rare. NGC has graded only two of this variety finer. For connoisseurs who find the lure of this historic artifact undeniable but want only the finest, caution should be thrown to the wind in an attempt to acquire this piece. Waiting for a finer specimen could be a long process indeed!

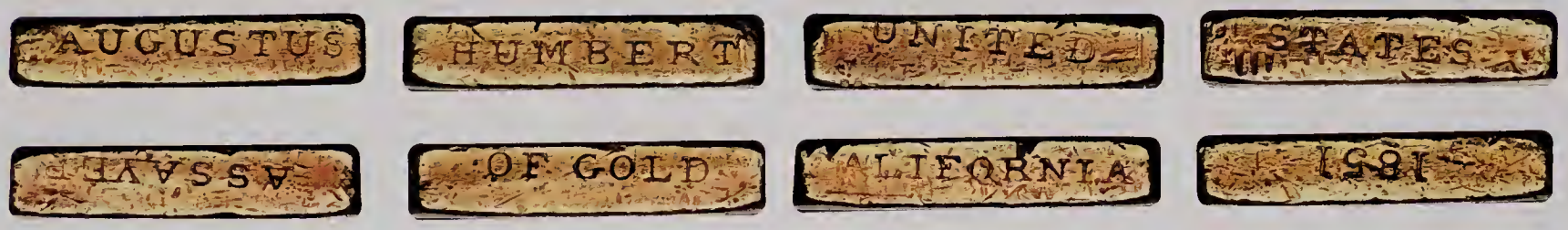
NGC Census: 2; 2 finer (MS-64).

Another Mint State Humbert $50 Slug

Lettered Edge, .887 Fine

Error Edge

(2x photo)



5 **1851 Augustus Humbert $50 gold. K-4. Rarity-5+. 887 THOUS. Lettered Edge. With "50". MS-62 (NGC).** Another magnificent Humbert $50 slug with lettered edge, here from the variety with 887 handpunched on the obverse, indicating a higher fineness than the previous variety. Lustrous medium yellow gold with deeper coppery orange toning around periphery of the obverse die, including legends and dentils. Lustre remains strong on both sides, especially around the design elements and inside the dentils on the obverse, though some breaks are caused by a scattering of bagmarks in the fields. No especially heavy marks are noted, unusual for this type, and only a single modest rim nick at the lower left reverse requires mention. The overall eye appeal is excellent.

Interestingly, we noted before this piece was encapsulated that two of the edge punches were actually impressed upside down in relation to the majority of punches. ASSAYER and 1851 are inverted in relation to AUGUSTUS/HUMBERT/UNITED/STATES/ ... / OF GOLD/CALIFORNIA ... NGC noted another similar error in their Census (with AUGUSTUS/HUMBERT apparently inverted) but did not note the edge error on this piece on their holder or population information. Similar errors exist (see comments below) but seem to be very rare, as only scattered mentions have appeared over the years. The inverted text in two panels lends an additional interest to this most handcrafted of all Territorial issues. Indeed, aside from the usual processes of planchet production, die engraving, striking etc., this issue had to undergo over a dozen additional acts to be completed! The fineness was punched in one-sized numerals, then the denomination 50 was punched on the obverse, then the same denomination was placed at central reverse with apparently the same 50 punches, then eight separate edge punches were used, one on each face of this octagonal coin! This obviously limited the number that could be minted, and reeded edges became standard before 1851 was over; the denomination and fineness was also placed in the die, making the later slug issues of 1851 and 1852 typical one-strike-and-they're-done sort of coins.

Just as a handcrafted antique chair is more interesting and valuable than a machine-made piece of similar design, so too should these rare Lettered Edge slugs command a strong interest and premium. Their values are, of course, greater, but we feel both a Lettered Edge and a Reeded Edge piece should be represented in even the most basic type set of California Gold Rush issues.

NGC Census: 3; 1 finer (MS-63★). NGC lists a separate line in their *Census* for a piece with a different, yet similar, inverted portion of the edge (making that MS-60 piece "finest certified"), so this piece could also be considered "finest certified" of this particular error.

This specific early issue is imbued with a particularly rich and romantic history, some details of which are given below, with permission of Q. David Bowers and Dwight Manley, and are from Dave's 1,050-page book, *A California Gold Rush History.*

The New Octagonal $50 Coins

The *Pacific News,* published in San Francisco, February 1, 1851, noted that "the dies for this purpose-the striking of the $50 pieces-have been procured, and the first coin produced by them was shown us yesterday." The program had been in the works for many months, beginning with congressional approval for Augustus Humbert to be appointed as the United States Assayer of Gold, California, and to create "ingots," as they were official called, by contract with the highly esteemed assaying and minting firm of Moffat & Company.

On February 14, 1851, San Francisco Prices Current contained an article relating to the $50 "slugs," soon called "adobes" as well, indicating their regular production was about to begin:

> The above cut represents the obverse of the United States ingot, or, rather, coin, of the value of $50, about to be issued at the Government Assay Office. It is precisely of this size and shape.... The reverse side bears an impression of rayed work without any inscription. Upon the edges, the following: "Augustus Humbert United States Assayer-California Gold 1851."
>
> Those of five hundred and one thousand dollars are in form parallelograms, about five inches in length, and one and three-quarter inches in breadth, and ranging in thickness-the smaller ones being about three-tenths of an inch and larger six-tenths.
>
> The fifty-dollar pieces will be of uniform value and will be manufactured in the same manner as coins.... By order of the secretary of the Treasury these ingots and coin are to be received for duties and other dues to the United States government, and our bankers, we are advised, will receive them at their stamped value. This will produce an important change in the monetary affairs here, gold dust will immediately go up, and as a necessary consequence foreign and domestic [eastern] exchange will be at a premium 5 to 7%....

Production Commences: 300 Struck

The Alta California commented on the new $50 pieces on February 21, 1851:

> The new 50-dollar gold piece...was issued by Moffat & Co. yesterday. About three hundred of these pieces have already been struck off.... The coin is peculiar, containing only one face, and the eagle in the center, around which are the words "UNITED STATES OF AMERICA." Just over the eagle is stamped "887 THOUS." signifying the fineness of the gold. At the bottom is stamped "50 DOLLS." The other face is ornamented with a kind of work technically called engine-turning, being a number of radii extending from the common centre, in which is stamped, in small figures, "50." Around the edge is stamped the name of the United States Assayer...."

Edgar H. Adams noted that it was supposed that the variety with the letters "D C" on the obverse and "50" on the reverse was the first issue. The account in the *Alta California* would seem to indicate another variety. Commenting on this, Adams wrote:.

> So far as is known, the variety with the "50" in the center of the reverse has always been accompanied by an obverse showing the letters "D C," [for "Dollars" and "Cents," value to be filled in] which is still believed to be the first variety issued. But according to the *Alta California* the $50 ingots described by it were stamped "50 DOLLS," which style of obverse, so far as we know, always accompanies the reverse with the "50" omitted.
>
> If our recollection is correct, the cut in the *Prices Current* [a reference to the previously-quoted article], showed the "D C" variety. Therefore, as this appeared on February 14, and the *Alta California* account on February 21, it may be that both varieties of obverse were struck within this period, and that there was such a variety as mentioned in the latter account. However, there is also a chance for a mistake on the part of the newspaper writer, especially if both varieties of $50 ingots had been made at that time. Such a trifling die difference would not be apparent to him.

Minting an 1851 $50

The large and impressive lettered edge $50 coins made in February 1851 were created by a very complicated process involving the following separate steps once the planchet was produced:

Step 1. The obverse and reverse motifs were stamped from a pair of dies. These dies had been made in New York City by Humbert and brought with him to California. The obverse features an eagle holding a shield, perched on a rock, with a thin ribbon inscribed LIBERTY in its beak. Above is a blank ribbon suitable for inscription. The dies of this style were the work of Charles Cushing Wright. Inscriptions on these patterns as well as the first octagonal ingots produced for circulation have simply the letters D C DWT. GRS. It was intended that the value in dollars and cents and the weight in pennyweights and grains could simply be stamped in the place provided. In this way ingots of $50, $100, $200, or any other desired denomination could be produced, differing from each other only by size, weight, and fineness, but incorporating the same stamp. The reverse is of a geometric "engine turned" design similar to that used on a watch case, and reflects Augustus Humbert's skill as a maker of such cases—one of the occupations he had followed in New York City.

Steps 2-4. The fineness was hand-stamped on the obverse with three separate numeral punches. Finenesses known to have been thus applied include 880 (usually seen) and 887.

Step 5. The value (50) was hand-stamped on the obverse, from a single punch. This punch was also used to stamp 50 on the reverse of some issues.

Steps 6-13. In eight separate operations each of the eight edge faces was stamped with a logotype punch, the eight punches reading incuse: AUGUSTUS / HUMBERT / UNITED / STATES / ASSAYER / OF GOLD / CALIFORNIA / 1851. There was no particular standard starting or stopping place for the inscriptions, and the position of a given part of the inscription varies with relation to its position to design elements. Most have inverted inscriptions in relation to the obverse. If there was a favorite starting and stopping place it was with 1851 in the 6:00 position (as viewed from the obverse), AUGUSTUS to the left in the 7:30 position, etc., continuing the inscription clockwise. More pieces have been seen with this arrangement than with any other—but, as noted, there seems to have been no rule in this regard.

Thus, it took at least 13 steps to create one of the early $50 pieces.

Step 14. The value (50) was hand-stamped on the reverse, from a single punch. Some of the early issues had the denomination 50 stamped at the center of the reverse, a 14th step. The same punch was used as for Step 5 above.

Interesting Edge Lettering Variations

During steps 6-13 as described above, sometimes a hand-held punch would be used in a position inverted from that used for the other punches or other punching errors would occur. The following are representative examples:

In his sale of the Captain Andrew C. Zabriskie Collection, June 3-4, 1909, Henry Chapman described this item:

> Lot 354: $50. Same design as last, but 880 THOUS. on scroll and without 50 in center of reverse. Edge, AUGUSTUS HUMBERT UNITED STATES ASSAYER OF GOLD OF GOLD 1851 CALIFORNIA. Octagon. Very Fine. The plain border obverse and reverse have been burnished, but the coin has not been touched otherwise. The edge has the words OF GOLD OF GOLD the last OF GOLD is over the date 1851; the duplication makes this coin unique.

The March 5, 1923, sale of the Enrico Caruso Collection, American Art Galleries; catalogued by Henry Chapman, included:

> Lot 538: 1851 $50.... 880 THOUS.... This has a peculiarity I have not before noticed—i.e., the word HUMBERT is inverted, indicating the edge was lettered by hand....

Donald H. Kagin, *Private Gold Coins and Patterns of the United States,* 1981, p. 267, describes a specimen with ASSAYER inverted.

The Eliasberg Collection coin, Lot 339 sold in 1996, had all lettering in the normal position (upside-down with relation to the obverse; right-side up in relation to the reverse—remembering that the obverse was the anvil die) except the word HUMBERT, which was inverted.

A specimen in a New England collection has both 1851 and ASSAYER inverted.

"Been There" $50 Gold Slug
1851 Reeded Edge, 887 THOUS

6 **1851 Augustus Humbert $50 gold. K-7. Rarity-7. 887 THOUS. Reeded edge. AU-50 (NGC).** "Been there, done that" this slug could probably say if it magically came to life. This particular example has seen a good bit of circulation and has some bumps on the corners. As such, it is about on par for a $50 piece that was probably used for a half dozen or more years, through many different activities and "adventures." Such coins are incredibly romantic, and it is a privilege to offer multiple varieties in the present sale.

Appealing AU 1852 U.S. Assay $10

(2x photo)

7 **1852 U.S. Assay $10 gold. K-12a. Rarity-4. 884 THOUS. AU-58 (NGC).** Nice light yellow gold with some deeper toning at the peripheries and plenty of lustre remaining in protected areas. The usual smattering of contact marks common to this issue are seen on the surfaces, but none are especially serious. A tiny nick under N of TEN and an even smaller contact point at the rim near 5:00 on the reverse are noted as identifiers. A most pleasing and highly detailed example of this territorial type, issued by the predecessor of the San Francisco Mint two years before its official opening.

Important 1852 U.S.A.O.G. Octagonal $50
887 THOUS Variety

(2x photo)

8 **1852 U.S. Assay $50 gold. K-13. Rarity-5. 887 THOUS. AU-58 (NGC).** A nice example of this classic coin, a numismatic representation of the later style of $50 "slug" with reeded edge, struck from a die pair and not involving individual processes (as in the complicated creation of the lettered edge pieces). The present piece shows evidence of circulation in the form of slight porosity of the surface and some stray marks. There is a lightness at the center of the obverse, not due to wear but due to the striking. The lettering is bold, including the inscription around the border UNITED STATES ASSAY OFFICE OF GOLD SAN FRANCISCO CALIFORNIA. This is the 887 THOUS variety, made of necessity as considerable additional refining effort would have been needed to have brought the alloy up to the federal standard of 900 (which was accomplished, but later). The reverse is of the so-called engine-turned design, popularly attributed to Augustus Humbert who once made watch cases, presumably with engine turning as well.

The $50 octagonal "slug," called an adobe in local trade, as perhaps these pieces resembled bricks in a way, was a mainstay of California commerce in the wild and woolly days. Such pieces were used in large transactions, being the coin of choice, as paper money was illegal in the state (under the Constitution of 1850), and lesser denomination gold coins were not plentiful. With little in the way of literary license one can imagine that this piece did its duty in saloons, bordellos, and gambling halls.

Such octagonal $50 pieces were last minted in 1852, but were continued in use for much of the rest of the decade. Many were sent to the Philadelphia Mint, where they were melted into bullion, then recoined into federal denominations. Some pieces figured prominently in a theft scandal, the details of which we will related in some future publication. The *S.S. Central America*, lost at sea in 1857, carried a small supply of such pieces, apparently destined for Philadelphia. It is likely that by 1860 most slugs disappeared, as by this time the San Francisco Mint had been in operation since 1854, and regular issue double eagles were plentiful in commerce.

Lustrous Mint State 1852 $50 Slug

U.S. Assay Office, .900

(2x photo)

9 **1852 U.S. Assay $50 gold. K-14. Rarity-5+. 900 THOUS. MS-61 (NGC).** A majestic specimen of this famous issue, coined by the forerunner of the San Francisco Mint. Rich yellow gold, lightly toned and even, shows remarkable remaining lustre on both sides, with especially strong cartwheel remaining at the obverse periphery and around UNITED STATES OF AMERICA. The design details are nicely rendered, and the eye appeal is superb. Of course, as typical for these large coins, some scattered bagmarks and contact points may be seen, including a nick under O of OF and a rim bruise at the southwest corner at the base of the reverse, but the surfaces are far nicer than might be imagined for the grade. Some very minor scratches are noted in the gap under the eagle's neck and magnification yields some light hairlines, but we can safely state that this piece is nicer than all but a few of this popular type we have seen in the last several years. With the coin in hand, we can justly say it is lovely and very desirable, a trophy showpiece for those (and their numbers are legion) who consider this coin to be the ultimate numismatic souvenir of the most famous gold rush world history has ever known.

NGC Census: 2; 3 finer.

Popular 1853 Assay $20

(2x photo)

10 **1853 U.S. Assay $20 gold. K-18. Rarity-2. 900 THOUS. MS-60 (NGC).** Even medium yellow gold with full cartwheel lustre on both sides and better eye appeal than might be expected at this grade level. Some hairlines are visible but are not particularly bothersome, some signs of abrasion on devices and a few nicks in the fields, but the grading seems conservative to our eye overall. The details are sharp, including some of the more unusual characteristics of the die, such as the 900 over 880 repunched fineness, and the polished-away top left serif of N in UNITED and the totally missing top of the I in the same word. A handsome specimen of this desirable California territorial issue.

NCG Census: 1, none finer

Rare and Popular 1860 Mormon $5
The Last Salt Lake City Gold Coin

(2x photo)

11 **1860 Mormon $5 gold. K-6. Rarity-5+. MS-62 (NGC).** A superb example of this well-designed and historic gold piece from the Great Salt Lake, and probably among the very finest of the 50 or fewer pieces that survive from an original reported mintage of 472. Even light yellow gold with abundant lustre, especially among the protected regions of the peripheries. Scattered signs of handling, consistent with the assigned grade, digs in upper right obverse field above the lion's back, short horizontal dig between legends inside rim at 11:00 on obverse. The reverse shows less chatter than the obverse, and both sides are superbly struck and very attractive to study. Engraved by a Salt Lake City jeweler and struck in the first months of 1861, the 1860 Mormon pieces were to represent the Church's final foray into gold coinage, these inspired by the recent Colorado gold rush that supplied the gold used in their production. The greatest concentration of these are in the EF-AU range, with a piece as fresh-looking as this one necessarily standing among the finest that have survived of this very rare issue.

NGC Census: 4; 2 finer (MS-63 finest). The population in MS-62 has doubled since October 2004, which probably indicates resubmissions in hopes of achieving "finest certified" status. PCGS has certified only one piece as Mint State, a single MS-61 which may also be represented in the NGC certification information.

From the estate of Jack Klausen; certified by PCGS in December 1989, then the finest seen; Heritage's sale of September 2002, Lot 9029.

Superb 1860 Clark, Gruber $5
Choice MS-63 (PCGS)

(2x photo)

12 **1860 Clark, Gruber & Co. $5 gold. K-2. Rarity-4. MS-63 (PCGS).** Rich light greenish yellow gold with exceptional cartwheel lustre and reflective surface quality. A beautiful and well struck specimen, with nearly complete shield horizontals on the reverse and excellent detail throughout. The fields show some scattered bagmarks, including a nick between the lips and star 3, two short parallel scratches left of star 11, and a thin scratch under the world GOLD on the especially lustrous reverse. The wording CLARK & Co. is boldly defined, including the light repunching on C of CLARK. This popular Colorado Gold Rush type is commonly found in EF-AU grades, with specimens this rich in lustre and bold in detail usually encountered only in the finest collections. The present piece is all but unimprovable among specimens of the type.

PCGS Population: 3; 2 finer (MS-65 finest).

Another Choice 1860 Clark, Gruber $5
MS-63 (NGC)

(2x photo)

13 **1860 Clark, Gruber & Co. $5 gold. K-2. Rarity-4. MS-63 (NGC).** Lovely rich yellow gold with bright, reflective surfaces. Even in color and appearance, nicely preserved and showing strong detail. The horizontal portion of the shield at central reverse shows some light softness, as typical for the issue, but other design elements are crisply defined. Some light hairlines are noted, tiny rim flaw over star 12, fewer nicks than one might expect on this frequently bagmarked issue, one small nick left of Liberty's nose noted. We are fortunate to offer a second fine specimen of this popular issue, inspired by the contemporary federal coinage design and a substantial departure from the slightly earlier "Mountain" type. The appearance of two superb pieces should not be attributed to the survival of a large population of Mint State pieces—there are, in truth, very few this nice. While many nice AU pieces have crossed the line into lower Mint State grades, Dannreuther and Garrett report the auction sale of only a single piece graded MS-63 or higher in their recent auction records compilation, and that coin sold in 1999! The appearance of two in a sale is unlikely, but is fortuitous to those who wish to have their pick and decide which one best fits their collection.

NGC Census: 4; 3 finer (MS-64 finest).

Mint State 1861 Clark, Gruber $2.50

14 **1861 Clark, Gruber & Co. $2.50 gold. K-5. Rarity-4. MS-61 (NGC).** Attractive light yellow gold with good remaining lustre. Some shallow reflectivity is noted in the fields. The strike is somewhat soft at centers, as usually seen, with the top of the shield a bit ill-defined and some flatness at Liberty's temple. A thin scratch is noted off the coronet tip, another above star 2 to Liberty's lips. The eye appeal is good for the grade, with attractive color and strong detail. This is an endlessly popular type from the last issue of Clark, Gruber, & Co., whose reign as the central mint in Colorado ended with the Congressional resolution to establish a federal branch mint at Denver.

Lustrous 1861 Clark, Gruber $10
Colorado Rarity

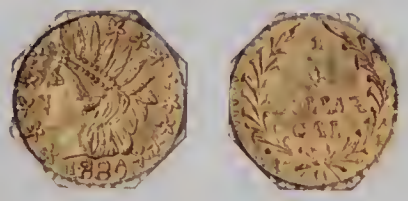
(2x photo)

15 **1861 Clark, Gruber & Co. $10 gold. K-7. Rarity-4. AU-58 (NGC).** A brilliant and highly lustrous example of the 1861 $10, this piece is more difficult to find than its more famous counterpart, the 1860 with the Pikes Peak motif. Both sides are fairly well struck, with some trivial lightness. The fields retain much of their lustre, bagmarks are minimal, and the overall eye appeal is exceptional.

These pieces saw extensive duty in commerce at the time of issue, with little or no numismatic interest in saving them. By the time that a demand arose, most had long since disappeared or had become worn. The present piece will be just right for the territorial gold specialist.

CALIFORNIA SMALL DENOMINATION GOLD

All California Small Denomination gold photos are 2x.



16 **1880 Indian Head. Octagonal 25¢. Breen Gillio-799X. Rarity-3. MS-63 (PCGS).** Deep honey gold with satiny surfaces and some prooflike reflectivity in the protected areas. One of the popular and crude "hand-written" date varieties.

Finest Known 1856 BG-512 Octagonal $1

Ex Garrett, Roe

17 **1856 Liberty Head. Octagonal $1. BG-512. Rarity-7-. MS-65 (PCGS).** Fully lustrous light yellow gold with pale greenish and olive highlights near the center of both sides. A frosty delight, catalogued in the Garrett sale as "MS-65, if not finer ... this piece could not have been any finer the moment it dropped from the dies. Absolutely pristine!" Since that time, this coin has remained the same while interest in this fascinating series has increased. There are no significant planchet defects such as those present on the plate coin in the first Breen-Gillio work. Some faint inherent die rust is noted on the obverse by this point, its second use after being previously muled with an 1855 reverse. This variety was produced by Frontier, Deviercy, & Co. in or near the year on the piece, so perhaps it is not surprising that every other specimen of this rare variety seen by PCGS has been circulated! A magnificent piece from the California Gold Rush, produced for commerce but carefully saved, and boasting the finest pedigree that can be imagined for a piece from this interesting series.

PCGS Population: 1; none finer. PCGS has certified a total of five BG-512s, with only this one fully Mint State.

From Bowers and Ruddy's sale of the Garrett Collection, Part IV, March 1981, Lot 2208 (at $6,000); D. Clark White to Jay Roe in 1990; Bowers and Merena's sale of the Jay Roe Collection, September 2003, Lot 110 (at $9,775). Plated in the new 2nd edition of California Pioneer Fractional Gold *by Breen and Gillio (with Bob Leonard and others), p. 86.*

Stunning Gem 1853 BG-514 $1

18 **1853 Liberty Head. Octagonal $1. BG-514. Rarity-5+. MS-65 (PCGS).** A glorious specimen, with prooflike yellow gold surfaces showing attractive rosy toning on the obverse and some lighter toning on the reverse. Fully lustrous, frosty, and very attractive to examine— we cannot fathom another grade aside from that assigned. No contact marks are seen, just a few minor and widely scattered hairlines that are only visible under a glass and a good light. Signed DERI by M. Deriberpie and struck in the year on the coin (1853); discovery of a specimen of this BG variety among the treasures of the *S.S. Winfield Scott*, sunk in December 1853, confirmed its date of issue. Far finer than most seen and arguably the finest known, as most pieces seen by PCGS are either circulated or low-end Uncs. Early die state, with no crack to star 1. An imposing specimen, the best Jay Roe found in a lifetime of collecting this series, and a piece that somehow evaded circulation in the small change-hungry California economy of the Gold Rush.

PCGS Population: 1; none finer. PCGS has certified a specimen of this variety on 27 occasions.

From Bowers and Merena's sale of the Jay Roe Collection, September 2003, Lot 112. Plated in the 2nd Edition of the Breen-Gillio reference, p. 87.

Rare "Humbert Eagle" 1854 $1

BG-534

19 **1854 Liberty Head, Humbert Eagle reverse. Octagonal $1. BG-534. Rarity-6+. MS-62 (PCGS).** An evocative and distinctive type among octagonal $1 pieces. Lustrous yellow gold ranges from frosty greenish yellow to deep yellow with coppery toning. Some shallow planchet chips on reverse, principally above the eagle, light signs of handling, thin horizontal scratch behind head. Both sides show significant clash marks.

According to the recent revision of Breen-Gillio, this variety is thought to be a local imitation of the BG-504 variety, which likewise shows this "Humbert" eagle, but in finer style—the anonymous maker of this variety must have been rather taken with that Frontier, Deviercy, & Co. variety to make a counterfeit of it for circulation! Unlike most

California Fractionals, the reverse of this piece takes its central design element from the (also octagonal) Augustus Humbert $50 slugs, commonly seen in commerce when this piece was struck. This precise specimen was submitted to non-destructive testing for the B-G book, and it was determined to have a core of 83% gold, 15% silver, 2% copper (roughly 20K) with a finer outer plating of 93% gold and 5% silver. A specimen was included in the famed Fonrobert sale of 1878, when this piece was only two decades old. In the intervening century and a quarter, perhaps only a dozen or 15 specimens have turned up, few of which are finer than this example.

PCGS Population: 2; 1 finer (MS-63). PCGS has only certified a specimen of this rare variety on 9 occasions.

From Bowers and Merena's sale of the Jay Roe Collection, September 2003, Lot 133. Plated in the 2nd edition of the Breen-Gillio work, p. 93.

The Extremely Rare 1853 BG-604
Round California Dollar
Eagle Reverse
A Classic Rarity in the Series

20 **1853 Liberty Head, Eagle reverse. Round $1. BG-604. Rarity-8. MS-63 (NGC).** The finer of two known of this classic rarity, called "legendary for decades" by Walter Breen and still extraordinarily rare despite being first published by numismatists within three decades of its manufacture. Lustrous brassy gold with highlights of pale yellow, violet, and rose, with richer yellow gold around the devices on both sides. The obverse is fresh in appearance and nicely defined, a bit reflective, blunt on the very highest points but impressed boldly enough to yield circular lathe lines in the fields. The central reverse device is somewhat softly struck at center, similarly struck to the other known specimen, while the obverse is sharper than that piece. The fields are essentially pristine, free of notable flaws, while the other known specimen shows a significant dig in the upper left obverse field. This is clearly a far finer piece.

In the new edition of the Breen-Gillio work, with much additional information by Bob Leonard and others, it is noted that "the Period One round dollar has been recognized for over a century as rare; no specimens were known to collectors until the 1870s. We estimate that approximately 50 Period One round dollars survive among about 35,000 California gold pieces of all denominations and both periods." This variety, the only one that features an eagle on the reverse, may be rightly called the "rarest of the rare," as it is the classic of this overall type—the most distinctively designed, and as rare as the rarest die variety. It was first published by the young researcher David Proskey in March 1884, with either this piece or the other one the probable discovery specimen. This specimen is pedigreed to the great F.C.C. Boyd, was marketed in 1957 through John Ford and New Netherlands Coin Company, and sold to Jay Roe in 1991 at $100,000, a simply amazing figure at the time. As the greatest of all California Fractional gold varieties, this may turn out to be a bargain in the long run, especially as interest increases in this diverse and historic specialty.

NGC Census: 1; none finer.

The other six varieties of round Period One dollars listed by Breen-Gillio all feature designs imitative of a standard U.S. gold Type I $1 of the period. None is more common than High Rarity-6 and three others are listed as Rarity-8. One of those, BG-606, is known only by a jewelry piece and is probably a subvariety of BG-605; Jay Roe did not include it in his definitive collection. BG-601 is a Rarity-8 with three known; BG-607 is likewise known by two specimens.

Game, Guillemot, & Co. distributed this variety (and placed its GG initials under the truncation), though the dies were made by the familiar Frontier, Deviercy, & Co. This variety was apparently sold in November 1853; the company went out of business in San Francisco in winter-spring of 1854.

The other known specimen of this variety once belonged to T. James Clarke, and it last sold at auction as part of his collection of California Fractional gold coins in the 47th New Netherlands sale (April 1956, Lot 683). At $200, it sold for almost twice what the next highest price realized was ($125); most pieces brought between $5 and $12. When Clarke bought it from the Newcomer Collection in the early 1930s, he paid an extraordinary $100 for his piece. By way of comparison, in the same 1956 T. James Clarke sale, a "brilliant Uncirculated" 1795 half dollar brought $240, and an "Ex. Fine" 1795 half eagle brought $225, nearly the same price levels as the *lesser* specimen of this same variety!

From the collection of F.C.C. Boyd; New Netherlands Coin Company's Numisma fixed price list of July/August 1957, Lot 5194 (at $335); Superior Galleries' sale of the Club Cal Neva Collection, September 1987, Lot 4487; Goliad Corporation to Jay Rowe via Mike Brownlee; Bowers and Merena's sale of the Jay Roe Collection, September 2003, Lot 137. Plated in the 2nd edition of the Breen-Gillio work, p. 95.

GOLD INGOT

Very Rare New York Assay Ingot
1967, 5.07 Ounces

21 **1967 United States Assay Office at New York gold ingot. 5.07 ounces. 999.8 fine. AU-50.** Receipt number (top face) 33753, Lot number (bottom face) R143. U.S. Assay Office seal on face, fineness on back, weight on right face. Bright yellow gold with strong lustre and modest evidence of handling. Assay office seal somewhat lightly impressed at right side, all other markings complete. Taken from the same mold as the only other 1967 ingot we have record of, Lot 963 from the July 2002 Bowers and Merena sale (researched and catalogued by the present writer). That piece weighed 6.02 ounces and showed the same configuration of markings. Only a few dozen gold ingots are known from the New York Assay Office, the vast majority of them from the noted 2002 auction where a hoard of 18 pieces was brought to light for the first time, making it the most significant offering ever sold. Though overseen by the director of the Mint and every bit as official as the better known San Francisco Assay Office, the products of the New York Assay Office are extremely rare and underappreciated, with the vast majority of its production finding its way to melting pots after the office's closure in 1982. This attractive little gold ingot is an important historic souvenir from this vital federal installation.

5.07 ounces.

COINS OF HAWAII

Proof 1883 Hawaii Quarter Dollar

22 **1883 Hawaiian twenty-five cents. Proof-62 (NGC).** Not in full brilliance and with somewhat cloudy fields. Silver surfaces on both sides with some golden toning. A piece that was cleaned a long time ago, and has since regained some color. Superbly struck with exquisite details on both sides.

Proofs are very rare today, seldom seen and even less often presented for sale. The Hawaiian specialist will want to consider this piece carefully.

Lustrous 1883 Hawaii Silver $1

23 **1883 Hawaiian dollar. AU-58 (NGC).** A well-struck and highly lustrous example of this popular issue. Struck at the San Francisco Mint (but without an S mintmark) through an arrangement masterminded by sugar magnate Claus Spreckels, this was part of an overall program of precisely $1 million in face value of silver coins. These circulated extensively and effectively in the Hawaiian Islands, but after they became a United States possession in 1898, they were called in, and by 1910 most had been melted. As luck would have it quite a few of the quarter dollar denomination were saved, with the occasional small cache or group of a few dozen pieces being seen on the numismatic market as recently as the 1950s. However, the dimes, half dollars, and dollars were never plentiful, and even years ago a single high-grade piece with good eye appeal was unusual.

The present silver dollar is just short of Mint State, but is a treat to the eye, very attractive, and must be viewed as one of the nicest of its kind.

Rare 1893 Queen Liliuokalani Pattern "DALA"

Hawaii's Most Beautiful Issue

24 **1893 Queen Liliuokalani pattern "DALA" by Reginald H. Huth. Medcalf-Russell MH1. Proof-63 Cameo (NGC).** A lovely choice cameo Proof example of this important, famous, and beautiful private pattern struck to honor the Queen of the Hawaiian Islands Liliuokalani. Frosty motifs and mirror fields display warmly imbued golden gray highlights, while a veritable artist's palette of bright and lively rainbow iridescence graces the rims. It is thought that *just 50 specimens* were produced by John Pinches of London, by private commission of British citizen Reginald Huth, who then distributed the individual specimens to collectors, including some in Hawaii. The obverse portrait of the Queen is a skillful rendering of her likeness, and the Hawaiian Islands on the reverse are also a fairly true image. Absolutely one of the great prizes in all Hawaiian numismatics, a piece we suspect will see spirited bidding activity from specialist within the discipline.

Regarding Reginald Huth (1853-1926) this numismatist and patron of the medallic arts had his estate coin collection sold through Sotheby's in April and June 1927. As a humorous aside, it has been said that Huth's abject terror at the thought of germs led him to wash his coins before admitting them to his cabinet; we wonder if these numismatic baths affected the prices of his pieces when they were sold.

Very Rare 1895 Hawaii Pattern

Princess Kaiulani

25 **1895 Princess Kaiulani pattern "DALA" by Reginald Huth. Medcalf-Russell MH-3. Choice Proof.** 373.4 grains. Another of the Reginald Huth private pattern medals, this one honoring Queen Liliuokalani's niece, the Princess Kaiulani. Deep slate gray-blue toning is consistent on both sides, with nicely mirrored fields. Only light handling marks, a few little ticks in the lower right obverse field. Double struck to bring up exquisite detail. A majestic creation, one of *only 50 said to be struck* by John Pinches in London, with a single dolphin below the Princess' portrait. A great rarity in superb condition.

A COMPLETE OFFERING OF CONFEDERATE STATES OF AMERICA CENTS

First In Numismatic History!

Original Cent in Copper-Nickel
Restrikes (1874) in Gold, Silver, and Copper
Unique Washington/CSA Cent

Introduction to Our Offering

One of the greatest "story coin" varieties in American numismatics is the 1861 Confederate States of America one-cent piece. For the first time in the history of American numismatics, each of the five different varieties is offered in a single auction presentation!

According to conventional wisdom, elaborated further in the following text, early in 1861 representatives of the Confederate States of America, not yet at war with the Union, contacted Bailey & Company, Philadelphia jewelers, seeking someone to prepare dies for a coinage for the South. This procedure was perfectly normal, and during the same era representatives were in touch with the National Bank Note Company, New York City, and commissioned currency plates, completed in season, from which bills were printed yielding the famous 1861 "Montgomery" notes in denominations of $50, $100, $500, and $1,000. Today, a full set of four different Montgomery notes, of which dozens are known of each variety, would bring the best part of $200,000.

The Confederate cent is much rarer by comparison. The story of its discovery, given by John J. Ford, Jr. in his "Numismatica Americana" column in *The Numismatist,* is given below. The same story has been used by us in catalogues before, and recently was part of a grand presentation of two original Confederate cents from the Ford Collection, catalogued by Mike Hodder for Stack's, in which each piece sailed past the $100,000 mark.

In brief, the man who made them, Philadelphia engraver Robert Lovett, Jr., stated that 12 original pieces were struck in copper nickel. These were kept by him and never delivered to Bailey, as he feared retribution by Union authorities, the Civil War having apparently begun. However, even at the beginning of the war no one knew for sure whether commercial trading between the North and the South would be allowed while, separately, troops engaged in battle. Accordingly for a time there were some contacts made in all innocence. Later, the federal government took a stand against this and, for example, marched upon the American Bank Note Company and the National Bank Note Company, both in New York City, and seized plates used for Confederate bonds and for paper money, the last from National.

The number of original 1861 Confederate cents known, struck in copper nickel, cannot be more than 12. Whether all those can be accounted for is not known. John J. Ford, Jr. told the writer (QDB) that he had seven pieces, but the recent Stack's accounting gave the number as eight. No matter, John loved these cents and from an early time bought every one he could, having the remarkable opportunity to tap into some old-time collections. Many years ago he sold two of them, one to me as a favor, and one to Dr. Irving Schuster. Regrettably I sold mine, immediately after which I realized I had made a great mistake—where to get another? I contacted John, hoping to tap again into his supply, but his answer was, in effect, "No way!" Later I handled the Schuster piece and one more. Considering that the finer of the two pieces in the recent Ford offering sold for $110,000 plus 15% buyer's fee, plus 5% to the agent who bought the coin, adding up to $132,000, with a higher bid ready if competition had demanded it, my selling of a Confederate cent years ago for a low five-figure price was a financial error. I cannot dwell upon such things, as it seems like only yesterday that at the 1961 Hydeman sale, held by Abe Kosoff, I paid a low five-figure price ($13,000) for an 1894-S dime. Today the same coin would be worth the best part of a million dollars, if not more.

All of this said, by any reckoning the *original* 1861 Confederate cent is an object of great desire and beauty. We offer one in the pages to follow, realizing that the Ford specimens have given it some competition. However, in the long run this may not matter. As I write these words the Brasher doubloon comes to mind. For an entire generation, indeed for *decades* no Brasher doubloon had appeared on the market. Then in the summer of 1979 RARCOA offered one from the Brand Collection, which sold for over $400,000 to Walter Perschke of Chicago. Then, amazingly enough, three more came to hand (two of the 1787 varieties and one of the "Lima" style, which I catalogued as part of the Garrett Collection for The Johns Hopkins University, with Dr. Rick Bagg doing much of the research, bringing out details which are known now, but which back in 1979 were not). Then a bit later Yale University turned loose of its Brasher doubloon through Stack's. One might think that all this produced a surfeit of Brasher doubloons, but likely not, as just this past January Heritage garnered quite a bit of press ink by selling three different varieties (two from the Garrett Collection), one at the $3 million mark!

No doubt years from now anyone wanting an original 1861 Confederate cent will reflect upon the present era and marvel at the opportunity. I have seen this happen many times before and it will happen again.

Somewhat similar to the Brasher doubloon, the 1861 Confederate cent is steeped in lore, history, and tradition. Accordingly it is far more than just a simple rarity in a date run of identical coins. The piece offered here is a treat to the eye and should attract a lot of attention.

Accompanying it, marvelously, is a full suite of the 1874 restrikes made to the order of John Haseltine, also to be explained in due course in the pages to follow. This consists of one each of copper, silver, and gold. As for the icing on the numismatic cake, that is provided by the unique Washington / CSA cent muling. As to when another auction complete with an original plus all three restrikes plus the unique muling will happen is a matter of guess. Quite possibly the answer simply "Never."

To the preceding commentary for our present offering we append other information of interest and importance:

John Haseltine Remembers

On Tuesday afternoon, September 8, 1908, veteran dealer John W. Haseltine addressed a small audience of collectors who had gathered in Philadelphia for the annual convention of the American Numismatic Association. Ascending to the platform, Haseltine was introduced by Henry Chapman (born in 1859), who years earlier in the 1870s worked

in Haseltine's coin store. Haseltine began by mentioning that he had been attracted to rare coins, but in the wrong way, in 1846 at the age of eight, when he swiped a 1787 Fugio copper cent and coppers from New Jersey and Connecticut from his brother's collection and spent them for candy! He was punished on the spot, effectively preventing him from becoming a numismatist for the time being.

These must have been very interesting times for collectors, as copper coins in circulation were aplenty and varied in their dates and styles. In the next decade, 1859, in the *American Numismatical Manual,* Montroville W. Dickeson wrote of finding 1793 Chain cents in circulation during this period!

Continuing his reminiscences, Haseltine commented:

> I frequently bought a cake for 1/2 cent, and paying one cent, received a half cent in change. Spanish and Mexican dollars (but only those with pillars on them) passed for the same value as our silver dollars.
>
> Some time about 1867 I made my first collection of coins consisting of dollars, cents, some half cents, and a sprinkling of colonials. A short time afterward I sold my collection, and the remunerative price I received induced me to deal in coins in addition to my other business at the time. It is well known to all numismatists the delight one experiences in finding a rare coin or new variety, obtained sometimes for trifles; or the discovery of a unique coin, though not always without considerable trouble.

Further along, he mentioned this:

> Another of my discoveries were the Chapman brothers, Messrs. S.H. and Henry Chapman, who came to my employ when my business had increased so much that I needed assistance. I taught them the rudiments, but such apt pupils they were, that when I temporarily left the business they carried it on with a vim. Prices soared; new collectors came into the field who "must have them," as they say, not only as dealers, but as numismatists they have done a great good for the science.

Haseltine then told his listeners that when territorial gold coins could be purchased for face value he consigned many such pieces to the melting pot, "because no one would give even five percent over the intrinsic value."

Then this:

> One of the old-time dealers, and also a collector, was the late Mr. William Idler of this city, at the time when Mr. Cogan was also a dealer in Philadelphia. Mr. Idler was my father-in-law, and he was very reticent about his collection. He would seldom show his coins, even for sale. This was partly caused by the fear that the many pattern and experimental coins that he possessed might be seized. Hence the many remarkable pieces that have been found in his collection. Some were not known prior to his death, to be in existence, including the 1884 trade dollar and some unique United States gold pieces.

About Haseltine

A few additional notes about John W. Haseltine may be of interest. He was born in Philadelphia on September 6, 1838. He must have enjoyed the City of Brotherly Love, for he made it his residence for the rest of his life. At age 16 he was a clerk in a book store, and thereafter was in the boot and shoe business. In April 1861, while Haseltine was in New Orleans, the Civil War was ignited by the bombardment of Fort Sumter. He hurried back to Philadelphia and helped raise a company of volunteer soldiers, later becoming a captain in the 2nd Pennsylvania Cavalry. He saw action in several battles and was wounded several times, with injuries sustained at Deep Bottom, near Richmond, on August 16, 1864, necessitating his return home. Afterward, he was generally known to his friends as Captain Haseltine.

After the war he dabbled in numismatics as a collector and formed a modest cabinet, as related in his own words above. Meanwhile, he earned his living as a commercial artist and, later, as the secretary and treasurer of several mining companies. For a time it seemed that he would follow this as a career—but, no, he did not. As a result the history of American numismatics as we know it is significantly different from what it might have been otherwise.

Late in the 1860s Haseltine became a business partner with Ebenezer Locke Mason, Jr., in Mason & Co., and his collection was auctioned by Mason on November 16-17, 1869. In the same year Haseltine's portrait appeared on a page titled "Mason's Photographic Gallery of Coin Collectors of the United States, No. 1," published in *Mason's Coin and Stamp Collectors' Magazine*. The relationship proved short-lived. Mason was one of the most curious characters on the numismatic stage, and no doubt a study of the psychology of his personality would make an interesting monograph. In brief, he was intelligent, important, and well-connected in the coin hobby. However, he wanted to be recognized as being *very important,* and he continually strived to seek recognition from his peers—which, somehow, not only eluded him, but sometimes resulted in condemnation of his activities. In the latter category, Mason played up to the venerable Edward Cogan in an obsequious manner, seeking praise, but demonstrating his own knowledge by criticizing Cogan's descriptions. This did not play well at Cogan's end, and the two engaged in a bitter fight played out in the pages of the *American Journal of Numismatics*.

Late in the year 1869, having said goodbye to Mason, Haseltine decided to go into the coin business on his own, and set up a store in Philadelphia. On April 12, 1870, he held his first auction sale, featuring the consignment of his father-in-law William Idler. The items were described in a booklet 16 pages in size, titled *Catalogue of a Private Collection of Coins, Medals and United States Pattern Pieces.*

In 1874, through a connection involving Dr. Edward Maris and engraver Robert Lovett, Jr., Haseltine came into possession of Lovett's 1861-dated dies for the Confederate States of America cent. He made an arrangement with his friend J. Colvin Randall and local die sinker Peter L. Krider whereby restrikes were made in bronze (55 pieces), silver (12), and gold (7). The die is said to have broken on the 55th bronze impression, ending the project. No restrikes had been made in copper-nickel, thus preserving the integrity of the originals.

In the meantime, he followed in the footsteps of his father-in-law William K. Idler, who had been the Mint's secret funnel or market outlet for restrikes and "numismatic delicacies" since 1859. Haseltine continued the connection—bringing to market newly minted rarities the likes of which had not been seen before, or at least not often. Among this parade were unlisted pattern coins, novodel "restrikes" of Proof silver dollars dated 1801 through 1803, several Class III 1804 dollars, and other delectables. Haseltine kept his own counsel, as did his father-in-law, and today we can only piece together scattered details from evidence displayed by the coins themselves, in connection with scattered contemporary comments.

In the first decade of the 20th century Captain Haseltine was associated in business with his protégé and disciple, Stephen K. Nagy in the selling of many rarities, among which were previously unknown 1884 and 1885 trade dollars, two hitherto unknown 1876 $20 gold patterns, and two different varieties of gold 1877 $50 patterns. Much could be said about the partnership of Haseltine and Nagy during this decade, with others drawn into the narrative as well, including Edgar H. Adams, arguably the foremost numismatic student of the first decade of the 20th century, and Adams' friend and client, William H. Woodin, a wealthy industrialist who many years later was Franklin D. Roosevelt's first secretary of the Treasury (but had to resign for health

reasons after a short tenure). Woodin liked patterns and had the money to buy whatever he saw. In his lifetime he acquired a massive holding, including many duplicates.

Perhaps the most famous incident involving Haseltine, Nagy, Woodin, and quite possibly Adams, concerned the two unique pattern $50 pieces, each a different die variety, and both dated 1877, which the two Philadelphia numismatic partners acquired from the curator of the Mint Collection and sold to Woodin circa 1908, thereby causing a great outcry from those who thought they belonged at the Mint. Indeed, they may have, for soon the Treasury reacquired them, in effect demanded them back, and the transaction had to be undone. This was accomplished by the Mint trading three shipping crates containing thousands of patterns that had been stored for years, including dozens of duplicates of certain varieties. This incredible cache provided the opportunity for many numismatists to add patterns to their collections.

It was recalled years later by F.C.C. Boyd that Edgar H. Adams selected from Woodin's windfall two immense collections of patterns after Woodin took his pick, the first collection of duplicates being sold to Waldo C. Newcomer of Baltimore for $150,000 and the second collection going to H.O. Granberg of Oshkosh, Wisconsin, for $100,000. Further, "Adams prepared his Price List No. 1 and started to market the patterns for Woodin." The hoard provided the *raison d'être* for William H. Woodin to write a book (with Adams as photographer), *United States Pattern, Trial and Experimental Pieces,* published by the American Numismatic Society in 1913.

For a time afterward Haseltine operated a small curio store on South 17th Street. On February 28, 1925, Haseltine died at the age of 87. Stephen K. Nagy fell heir to the numismatic items still in his partner's possession. The writer knew Nagy in the 1950s and interviewed him on numismatic subjects. An account of Nagy and his connection with the 1913 Liberty Head nickel will appear in *The Official Red Book of United States Nickel Five-Cent Pieces,* scheduled to be published later this year by Whitman.

Haseltine's Story of the 1861 Cent

Returning to the scene of the 1908 ANA Convention in Philadelphia, in his own words here is what Haseltine related about the Confederate coinage:

> I have been asked to say something about the so-called Confederate cent. A little circular issued by myself and Mr. Randall some years ago tells all the history of the striking of those pieces, but I do not think it mentioned how I obtained the dies.
>
> One day I was told by a gentleman that a bartender in West Philadelphia had a Confederate cent. I doubted it. Mr. J. Calvin Randall (now deceased) was told the same. He conferred with me in reference to it and we decided that if either of us obtained it we would share in any profit that would accrue from it. I saw the bartender and purchased the coin from him. It was in nickel and he said he received it over the bar.
>
> I knew by the head on the obverse it was Mr. Lovett's work. I called on Mr. Lovett, and he denied ever having made such dies. Numerous times I called to induce him to give me some information about them, but he always stuck to his story that he did not make them, until one day when he was slightly "in his cups" he pulled out a drawer in one of his cabinets and I beheld a line of little Confederate cents.
>
> Of course I tackled him at once and he then owned up and told me that he had eleven of them but formerly there were twelve—he having lost one. He said he received the order to make them for the Confederacy through a well known jewelry firm in Philadelphia, (I think he said Bailey & Company) but that his wife became timid about his delivering them for fear the United States government might arrest him for giving assistance to the enemy; so he buried them in his cellar until long after the war was over, and even then he was afraid to show them. I purchased the dies from him, and, as you all probably know, did not strike any in nickel—considering them to a certain extent as originals, but we had three struck in gold, and I believe five in silver and fifty five in copper—the die breaking on the fifty fifth piece which is in existence showing the break in the die.

As to the preceding, it is not quite correct from a factual viewpoint, but does transmit what is probably the essence of the story. Today, Bailey & Co. is identified *certainly* as the intermediary, this by numismatic tradition. However, it seems correct to say that Bailey *probably* was the connection, but the true identity of the agent is not known. For many years John J. Ford, Jr., tried to find official Confederate States of America documentation on this arrangement, as did the late Douglas Ball, but to date nothing has come to light.

The catch in the preceding Haseltine narrative is that he omitted the fact that Dr. Edward H. Maris, a leading numismatist and researcher of the time, was the discoverer. At least that is what *Haseltine himself* had said years earlier in his description of Lot 665 in his January 13-15, 1874 auction sale (citation furnished by P. Scott Rubin):

> 661: "CONFEDERATE CENT, 1861, head of Liberty; inscription, 'Confederate States of America'; rev., '1 Cent' in two lines, surrounded by a wreath of ears of corn and wheat, with a cotton bale at the bottom; nickel; Very Fine; excessively rare.
>
> The dies for the above piece were made by Mr. Lovett, of Philadelphia, in 1861. Mr. Lovett says that they were ordered in 1861, for the South, and that the dies were delivered. Previous to delivering the dies, he struck 12 pieces, but showed them to no one and kept the matter quiet, fearing that he might be arrested if it were known. It was not until about six months since Mr. Lovett parted with all he had (either 10 or 12) to Dr. E. Maris, of Philadelphia, from whom this one was obtained. Although it is evident that the Southern Confederacy did not adopt this piece, still it will always be considered interesting and valuable as the only coinage designed for the Southern Confederacy, and will no doubt bring a high price. I have been somewhat particular in giving the facts about this piece, as there are persons who always sneer at and doubt anything new and interesting that is discovered by other than themselves. J.W.H.

No doubt, by 1908 the old man's mind was playing tricks on him. Moreover, the word *veracity* is not normally associated with any biography of Haseltine. He was a creature of the times and opportunities, and part of his business success, at least in regard to his dealings with Mint officials, was that he was to keep his mouth shut and his pen still.

Below is the text of the presentation of the restrikes made from the original dies as published in 1874, soon after the appearance of the first original in Haseltine's sale:

CIRCULAR TO COLLECTORS

PHILADELPHIA, April 2, 1874.

Having succeeded in discovering and purchasing the dies of the Confederate Cent, we, the undersigned, have concluded to strike for the benefit of Collectors a limited number, and in order to protect those gentlemen who had the nickel pieces, originally struck in 1861, we determined to strike *none* in that metal. Our intention was to strike five hundred in copper, but after the fifty-fifth impression the collar burst and the dies were badly broken. They are now in the possession of Mr. Haseltine, and may be seen at any time at his store, No. 1343 Chestnut Street, Philadelphia.

The history of this piece is probably known to most Collectors, but, for the information of those who are ignorant of the facts, we will state that the dies were made by Mr. Lovett, of Philadelphia, in 1861, who says that they were ordered in that year for the South, and that he struck but twelve pieces, but probably thinking that he might have some difficulty in reference to them (having made the dies for the South), he mentioned the matter to no one until a few months since, when he parted with ten pieces, struck in

nickel which he stated were all he had, having lost two pieces. One of the said lost pieces was the means of the dies and pieces being traced. Although the Southern Confederacy did not adopt this piece, it will always be considered interesting as the only coinage designed for the said confederacy.

Description. Obverse, 1861; head of Liberty; inscription, "Confederate States of America;" reverse, a wreath of ears of corn and wheat, with a cotton bale at the bottom; in the centre, the words "1 Cent." The restrikes were struck by Peter L. Krider, No. 618 Chestnut Street, and we now offer them at the following prices:

Gold, only seven struck, each, $30.00

Silver, only twelve struck, each, 15.00

Copper, only fifty-five struck, each, 4.00

Nickel, originals struck in 1861, only four left, each, 20.00

All orders to be addressed to J. W. Haseltine. No 1343 Chestnut Street, Philadelphia.

Respectfully,

J. COLVIN RANDALL,

JOHN W. HASELTINE.

PHILADELPHIA, April 2, 1874.

We, the undersigned, do hereby certify that the following is the exact number of pieces restruck from the dies of the Confederate Cent mentioned in the forgoing circular, and that the dies are now broken,

Seven in Gold,

Twelve in Silver,

Fifty-five in Copper,

J. COLVIN RANDALL,

JOHN W. HASELTINE,

PETER L. KRIDER.

The April 1874 comment that "the history of this piece is probably known to most Collectors," seems to indicate that the story was common knowledge at the time. It may have been through Haseltine's catalogue offering of one coin from Dr. Maris in January 1874, but if it appeared in print in local papers or other Philadelphia accounts, the writer has not seen them today. Robert Lovett, Jr., was a fine fellow who was well known in the collecting community, having produced many tokens and medals for distribution by dealers and others. Perhaps after the discovery of the "spent" cent and his owning up to the situation, he regaled listeners with more details. The above-quoted 1874 offering circular is in the third person and does not mention Maris as the discoverer or any interface either Maris or Haseltine may have had directly with Lovett.

The Taxay and Ford Study

Don Taxay and John J. Ford, Jr., in *Counterfeit, Mis-struck and Unofficial U.S. Coins,* by Don Taxay and John J. Ford, Arco Publishing Company, NY, 1963, included this as part of a lengthy discussion:

It seems a little ironic that the dies for the Confederate cent should have been prepared by a Northerner. Yet, early in 1861, Bailey & Co., Philadelphia jewelers, agreed to provide a minor contract coinage for the "Southern Republic," and chose the well-known engraver Robert Lovett Jr. to execute the work. A year previously, Lovett had issued a store card showing a beautiful turbaned bust of Liberty, and the piece enjoyed extensive circulation.

He now utilized the same punch for his Confederate cent, adding an equally lovely reverse in which a wreath of cotton, sugar cane, and tobacco enclosed the words "1 CENT." On the cotton bale at the bottom of the coin he placed a small initial L.... [Here follows the essence of Haseltine's 1908 account of the discovery.]

Soon afterwards, Henry Chapman (who was to become the doyen of American coin dealers and author of some of the most magnificently inaccurate catalogues ever compiled) began his apprenticeship with Haseltine. Inventive by nature, young Chapman began to experiment with Haseltine's dies, and, before long, he struck a unique muling from the Confederate reverse and a Washington medalet obverse die, the latter of which had also been cut by Lovett.

From Haseltine, the Confederate dies passed successively to Judson Brenner, Virgil Brand, Dr. George Fuld, Q. David Bowers and Robert Bashlow. In 1962, Bashlow, using transfer dies, restruck more than thirty thousand impressions in platinum, silver, goldine, and bronze. The dies were then presented to the Mint collection now at the Smithsonian Institution.

The most interesting possibility, however, with respect to the Confederate cent was never realized. It is amusing to contemplate what might have happened if this little coin had actually been adopted, and the "Southern Republic" one day awoke to find its beloved Liberty Head adorning a Northern trade token!

The preceding comment about Henry Chapman is diametrically opposite to a statement made by John J. Ford, Jr., in *The Numismatist,* August 1950, a fine tribute to the Chapman brothers, concluding with this: "Today, when inaccurate cataloguing and collections padded with dealer's stock are almost the rule, the integrity and brilliance of the Chapmans, particularly in reference to their sale catalogues, seems almost beyond belief."

At this time Don Taxay was one of the up-and-coming figures in the hobby. A native of Chicago, by the late 1950s he had worked as manager of the coin concession at the famous Jordan Marsh department store in Boston under the aegis of Robert Friedberg. In 1962 he joined the staff of New Netherlands Coin Co., New York City, and became a protégé of John J. Ford, Jr., co-owner of the business. Taxay was a fine writer and researcher, and similar to what Ford had done with Walter Breen a decade earlier, he encouraged Taxay to explore American coinage history. He did this with good effect, producing several books, including the magnificent study, *U.S. Mint and Coinage,* 1966, which remains a classic to this day.

Taxay and Ford parted company in 1964, and Taxay became curator of the Chase Manhattan Bank Money Museum. In 1969 he joined the staff as president of the newly formed Harmer, Rooke Numismatists, Ltd., New York City, a branch of a stamp company founded in 1903. In 1974 announcement was made of the formation of Forman, Taxay and Associates, "A numismatic firm specializing in public auctions and investment portfolios," headed by Harry J. Forman and Don Taxay. Located in Philadelphia, the firm was short-lived, as Taxay elected to leave the coin collecting scene to pursue other personal interests.

Ford's Special Focus

By the time of the Taxay-Ford collaboration in 1963, Ford had been an aficionado of the Confederate cent for a long time. In *The Coin Collector's Journal,* January – February 1951, under title of "Numismatica Americana," Ford gave a compelling account of the cent, including information from the 1874 restrike circular and the 1908 Haseltine reminiscence. This was reprinted by Stack's in the catalogue of the John J. Ford, Jr. Collection, Part X, May 26, 2005. As this fine publication is readily available, and as much of the 1951 Ford commentary duplicates that already delineated here, only selected excerpts are now given, including the introduction, a paean to the desirability of this remarkable issue:

...The presentation of new data, coupled with known information, concerning the only duly authorized silver coinage of the southern public, more or less inspired the author to retrace the story and history of the Confederate Cent.

Actually, the one cent piece is the only other unit of metallic currency, bearing the name or inscriptions of the Confederate States, that has even

a semi-official background. The so-called "Confederate dimes"—bearing either the busts of Davis or Beauregard, or the "half dime" and various token issues, are all of strictly private origin. All were struck either as speculative issues or as medalets. So far as is known, no records exist indicating that the Confederate States of America ever contemplated the issue of any denominations, with the possible exception of the half dollar and cent. There has never been any testimony from ex-Confederate officials concerning any other coinages and we must therefore await the improbable future discovery of documentary evidence in reference to the odd items....

Originally operating in New York City, Robert Lovett, Jr. moved to Philadelphia several years prior to the Civil War. In Philadelphia, Lovett continued his career as a medalist and struck cards as early as 1858. In 1860, Mr. Lovett designed and struck a beautiful store card bearing both his name and address together with a superb bust of Liberty. A proper description of the piece would be as follows: Obv. Bust of Liberty wearing cap to left R. LOVETT JR. ENGRAVER & DIE SINKER. 1860 below. Rev. Within a wreath of corn and wheat, 200 SO. FIFTH ST. Around the border, METALLIC BUSINESS CARDS. Below, PHILADELPHIA. Impressions are known in copper, brass, copper-nickel and nickel [actually German silver]. They are listed in Edgar Adams' standard work as Nos. 353, 354, 355, and 356 (Pennsylvania). A large number were undoubtedly coined as specimens are easily found.

Robert Lovett's extensive advertising presumably bore fruit as his name was repeatedly brought to the attention of Bailey & Co., Philadelphia jewelers, who, incidentally, issued a series of store cards themselves (Adams, Nos. 28 through 33, Pennsylvania). Lovett did work for Bailey & Co., and among the most notable items struck to their order was the Japanese Embassy medal dated 1860.

On December 20, 1860, South Carolina had the audacity to secede from the Union and on February 4, 1861, the Southern Confederacy was formed at Montgomery. During the period from February 9th to July 21st, Davis and Stephens were elected as top executives of the Confederate States, Sumter was fired upon and the European states proclaimed dubiously their pledges of neutrality. While all this was going on, Lincoln pleaded for volunteers and enterprising individuals quietly crossed the border states, in both directions, in search of an honest dollar.

While southern agents contacted patriotic members of the American and National Bank Note Companies in New York concerning the issuance of paper money, other operatives established connections with Bailey & Co. relative to plans for a minor coinage.

The officials of Bailey & Co. brought Robert Lovett, Jr. into the picture, as their favorite die sinker and engraver, and as one thing led to another, Lovett engraved the dies for a pattern Confederate cent, borrowing the main design from his store card dated a year earlier....

Some years after the cessation of hostilities, in 1873 to be exact, Lovett inadvertently spent one of the Confederate cents over a bar which was located in West Philadelphia. He had carried one of the coins as a pocket piece, presumably to show it to tap-room acquaintances....

The bartender who received the cent recognized it as an odd item, and its description, through another party, almost simultaneously reached Haseltine and J. Colvin Randall. Randall was a Philadelphia collector of note, and he immediately checked what seemed a fantastic story with Capt. H. Both collector and dealer traced down the bartender's specimen, and upon examining it, Haseltine identified it as Lovett's work due no doubt to the extensive circulation of his 1860 card....

After Haseltine heard the story, he purchased the dies and ten copper-nickel pieces that Lovett had left (he having lost another besides the one passed in change). In a few months, Haseltine sold six of the copper-nickel pieces and as his supply was running low, he decided together with Randall, to have Mr. Peter L. Krider of 618 Chestnut St., Philadelphia, strike five hundred pieces in copper as well as a limited number of specimens in the precious metals.

The results of this joint enterprise were fairly successful, but the contemplated number of restrikes was not struck. After striking seven specimens in gold and twelve in silver, Krider started on the copper pieces. After the fifty-fifth impression, the collar burst and the dies were badly broken....

The Captain's memory deteriorated somewhat over the years as the number of coins restruck varied from the original figures when he gave his address in 1908. At the A.N.A. gathering he stated that only three were struck in gold, instead of seven, and that five were struck in silver, instead of fifteen. Shortly after the restriking operation took place, two singular events transpired. The dean of American dealers, Henry Chapman, began his apprenticeship with Capt. Haseltine and a year or two later, Robert Lovett, Jr. passed on to his reward. Shortly after joining the Haseltine establishment, Henry began playing with the broken dies of the Confederate cent.

In the course of handling the dies, young Henry manufactured a unique mule in that he combined the reverse of the Confederate Cent with the obverse of a small Washington medalet, Baker No. 209, the regular reverse of which usually consisted of a bust of Martha Washington facing to the left.

It is ironic that the obverse die used by H.C. was also engraved by R. Lovett and that it was originally used, sans date, by William Idler, another Philadelphia dealer, as the obverse for a store card, Baker No. 545. It is interesting to note that Idler was Haseltine's father-in-law. The precocious antiquarian did not inform W.S. Baker of his unique creation when Baker was assembling material for his *Medallic Portraits of Washington*. It is just as well, as the author of the standard work on Washingtoniana had his hands full with mules and other medallic perversions.

Chapman later placed the item into his extensive stock and in time it was sold to George M. Parsons. Eventually it wound up as lot No. 1030 in the Parsons sale catalog which naturally, was sold by Henry C. The lot in question only realized two dollars and was bought in by Chapman who priced it at ten dollars and added it to his stock. There it remained until final disposition of the Chapman estate. It is now, together with the original ticket, in the collection of Ed Rice, Prospect Plains, New Jersey....

It is understood that Chapman owned the dies for the Confederate half dollar at the time of the Jenks sale and that their present whereabouts is not known. At about the same time, Mr. Judson Brenner of Youngstown, Ohio, owned the broken dies of the Confederate cent. Like the half dollar dies, their present location and ownership cannot be established. Both sets of dies rightfully belong in the museum of the American Numismatic Society....

On the strength of the foregoing information, none of the restrike cents can properly be called Confederate coins since they were struck neither in the South or under Confederate authority. On the other hand, I feel that the originals in copper-nickel can honestly be described as authentic Confederate cents in that they were struck under orders of southern operatives as actual patterns for a C.S.A. coinage. As W.W. Woodside so ably put it [*Numisma*, 1939], they are made from the only complete set of Confederate dies, since the half dollar was made with the regular United States obverse of 1861 as furnished by the New Orleans Mint.

As to the unique combination of the Washington token obverse die with the CSA cent reverse die, by the youthful Henry Chapman in 1877, this later went through several hands, as John H. Ford, Jr., delineated, and eventually was owned by Dr. George Fuld and Q. David Bowers. The dies also passed through several hands, and by then, deeply rusted, cut, and scarred, were acquired by Ford himself. These were sold to the Empire Coin Co. (Q. David Bowers and James F. Ruddy). The dies were resold to Robert Bashlow, New York City, who intended to make modern restrikes from them. It proved that the dies were too fragile for this purpose. The firm of August Frank, Philadelphia, made new copy dies for Bashlow, and the original dies were donated to the Smithsonian Institution. Bashlow issued CSA cent *copies*, sometimes incorrectly called *restrikes*, from the new dies.

The unique Washington/CSA copper cent was offered in the August-September 1962 issue of the *Empire Review* for $2,750. It later passed through several hands, including a Virginia dealer, a New York dealer, and a well-known southern collector, to a New York dealer, to a New England collector, and to auction at Bowers and Merena Galleries, November 2001 (see further details below).

Original 1861 C.S.A. Cent

One of 12 in Copper Nickel
Ex John J. Ford, Jr., Q. David Bowers
An American Landmark

(2x photo)

26 **1861 Confederate States of America cent. Original. B-8005. AU-58 (PCGS).** Exceedingly well struck with excellent definition of the hair details, lettering, and dentils on the obverse and on the reverse full delineation of the wreath, bale, dentils and everything else. Similar to other original pieces, the coin has a medium golden brown color from the effects of age, natural toning. PCGS has called it AU-58, but we would not be a bit surprised if upon regarding, and perhaps a little bath in an inert solvent to remove what appears to be some tiny surface dirt, it might sail into the Mint State category. Overall both sides, and in every aspect, this coin is beautiful and desirable. The Confederate specialist will find it to be a marvelous opportunity for consideration—a finer go-with to accompany a set of Montgomery notes could not be imagined! We further expect that with the superb cataloguing coverage given to the Ford specimens by Stack's and our own offered here, plus impending publications of books on Confederate *paper money,* the numismatic aspects of the South during this era will come to the forefront, long overdue in the opinion of many. In fact, we are not really predicting anything here as the movement has already begun. Some of this is in default or in contrast to the price that great federal rarities are bringing, with the $1 million barrier no longer unusual. By contrast, the $132,000 recently realized for the Ford piece, a coin rarer than an 1804 silver dollar (a coin worth $1 million or more) might seem cheap. In any event, this coin is infinitely appealing and we expect a lot of interest when it crosses the block.

PCGS Population: 1; 2 finer (MS-64 finest).

As to this particular piece, it is a fine old friend. The writer catalogued it as MS-60 nearly a generation ago, and sold it, through Liz Arlin, to a West Coast collector. Liz, who is now known as Liz Coggan and an owner of J.J. Teaparty, joined my staff in the early 1980s her first job in commerce after leaving school. This was the time when I was president of the American Numismatic Association, and she had immersion in all kinds of numismatic correspondence and the like! Besides, she learned by doing as part of the Bowers and Merena Galleries company, with which she was associated for a number of years after, and which I left in 2003, later joining American Numismatic Rarities.

Impressive 1861 C.S.A. Cent Gold Restrike

Rarest of the Rare
Incredible Quality

(2x photo)

27 **1861 Confederate States of America cent. Gold Restrike. B-8006. Proof-62 Cameo (PCGS).** The number of restrikes in gold of the Confederate cent has been subject to various estimates from three to seven, the latter being generally accepted today. Actually there is no reason to dispute the figures given by J.W. Haseltine in his flyer printed in 1874.

As to what happened to the gold restrikes after they were made, the trail is very obscure. No exact registry has ever been made of them. Perhaps this coin, as much as any, might spur the call for a detailed registry, accompanied by photographs and detailed descriptions, much as we can account today for each of the 1804 silver dollars known (15), each of the 1913 Liberty Head nickels (5), and a few other rarities. Using certification data alone doesn't mean much, as numbers jump all over the place and sometimes three different entries in a database can represent a single coin. What with the Internet and easily accessed information, truly meaningful databases can and should be built for many other coins, thereby ending the grading merry-go-round confusion.

Returning to the present piece, for some reason the majority of the few gold restrikes of the 1861 Confederate cent in existence today have damage of one sort or another. This coin is a very happy exception, and although we mention a tiny ding on the neck at the lower right, other than that the piece is quite "clean" and sails with flying colors as a Proof-62. No stranger to our eyes, we handled this piece years ago. At that time we suggested that one was permanently in the Smithsonian Institution, leaving six possible others, including one imbedded at the time in the Eliasberg Collection.

While historically the 1861 gold Confederate cent restrike does not have the cachet of an original, in absolute terms it is rarer and, of course, the gold metal has a special quintessence all its own. Considering the condition of the piece, its beauty, and all other aspects, we readily expect to see some fireworks when this sells.

PCGS Population: 2; 2 finer (Proof-64 finest).

Important 1861 Confederate Restrike Cent

1874 Haseltine Issue in Silver

One of 12 Struck

(2x photo)

28 **1861 Confederate Strikes of America cent. Silver Restrike. B-8007. Proof-55 (PCGS).** A lovely example, and a prime rarity, this piece traces its pedigree to Stack's, who offered it as described in the pedigree below. In 1978 the description included this: "Captain John W. Haseltine later bought the dies and struck specimens in gold, silver, and copper. *Only 12 were struck in silver.* Somewhat dull, with a small area of porosity in the upper right quadrant of the obverse. Very rare."

Today, a somewhat more detailed description is as follows: The obverse displays a matte (not mirror) surface. At the upper right, not quite a quarter of the coin, there is some porosity. The overall toning is a mixture of pleasing light blue and medium gold with a few areas of gray. The striking is superb, every bit as good as on an original.

The reverse surface is also somewhat matte and of the same general color. The striking is also quite good, but with a slight rounding at the bottom of the cotton bale, but with the letter L fully visible (a detail which was noticed by P. Scott Rubin and mentioned in a recent Stack's catalogue). All of the veins of the leaf, corn, and other areas are sharp.

PCGS Population: 1; 1 finer (Proof-62).

From Stack's section of Auction '87, Lot 804; earlier from Stack's Goshen Collection, February 1978, Lot 822.

Splendid 1861 Copper Restrike Confederate 1¢

John W. Haseltine, 1874

(2x photo)

29 **1861 Confederate States of America cent. Copper Restrike. B-8008. Proof-63 RB (PCGS).** A splendid coin with a mixture of brown (primarily) with splashes of original mint orange. Fairly well struck but not with the sharpness of the two restrikes earlier offered, the point being somewhat moot. The overall eye appeal is all there.

This particular coin was acquired on June 26, 1993, from Early American Numismatics, the buyer being a California collector. Office manager John Ingle stated on the invoice, "This piece came out of a private southern collection, which had been held for quite a few years. We have no other documentation or information." The purchase price was $4,549.50.

With a published production figure of 55 pieces, this is the most available of the Confederate restrikes; in reality examples are seen only infrequently in the marketplace. Typically from two to four years will pass between our handling one at auction or by private sale. When such an occasional occurs, the spirit for acquisition is unbounded, and yet another client is satisfied.

In the present sale this is likely to be the most affordable of the restrikes, but yet we expect it will go in overdrive past its last sale record, as American rarities often do, and land in new territory—pleasing yet another buyer who, in turn, will have a treasure.

PCGS Population: 1; 3 finer within all designations (Proof-64 finest).

From Early American Numismatics' Mail Bid sale, June 1993, Lot 351.

Exceptional 1861 C.S.A. Half Dollar Restrike

J.W. Scott, 1879

(2x photo)

30 **1861 Confederate States of America half dollar. Scott Restrike. B-8002 MS-62 (PCGS).** A lovely example of the Scott restrik, this piece will satisfy anyone seeking such a representative of the C.S.A. half dollar coinage. The grading is by the reverse, as always, for the obverse is flattened, having been taken from a coin found in circulation and then stamped, probably by placing the obverse on leather or another soft pad. The reverse of the present piece is sharp except for some letters along the top border, which are fully detailed but are not sharply three-dimensional. Die rust, sometimes extensive, is minimal on the present piece. Both obverse and reverse are toned light silver, very pleasing to the eye.

In *More Adventures With Rare Coins,* 2002, Q. David Bowers devotes "Adventure No. 7" to the Confederate restrike, an account which many have found to be a "good read." A brief commentary by the same writer was included in the 1997 catalogue of the Eliasberg Collection and is given below:

History of the C.S.A. Restrike Half Dollar

J.W. Scott, New York City coin dealer, obtained the original Confederate States of America reverse half dollar die in the 1870s, and decided to make 500 restrikes. The inspiration came, no doubt, from the earlier-cited operation done by Haseltine, Randall, and Krider for the Confederate cent restrikes in 1874, when the original dies (both dies in this instance) for the 1861 Confederate cent were used. It will be recalled that after the 55th copper restrike, the dies for the cent broke, thus making further impressions impossible.

Scott in 1879 desired to make restrikes of the half dollar, but to be sure that he had at least 500 of something to give subscribers to the restrikes, he had 500 tokens made in soft white metal, with an advertising inscription for Scott on the obverse and the impression of the Confederate die on the reverse (see the next lot for one of these). After this was done, he took 500 specimens of 1861-O (he stated they were New Orleans Mint coins, but it is not known if all actually were) half dollars found in contemporary circulation, "drilled" off the reverse design, put each coin face-down on a pad, affixed it in a smooth-edge collar, and stamped the now-plain reverse with the original Confederate die. The resultant coins show a flattened obverse and flattened edges (the reeding was flattened, but is still visible). As the host coins were worn to begin with, having been extracted from circulation, grading of the 1861 Confederate restrike is by the reverse only.

Although Scott soon advertised that he was oversubscribed, sold out, etc., in fact he had sold only a portion of the 500 restrikes made. David U. Proskey, who worked with Scott, stated decades later that Scott had unsold pieces on hand for many years after 1879. However, by the early 20th century, most found buyers, and from that point onward the demand for them and their price increased.

Concerning original 1861 Confederate States of America half dollars, only four were struck. These employed a federal die with the 1861 date and Liberty Seated figure in combination with a new Confederate States of America reverse. These were struck with reeded edges and were of full 192-grain weight (whereas the restrikes, whose reverses were drilled off, are lighter). One of the original coins and the reverse die became the property of J. Sanford Saltus and today are owned by the American Numismatic Society, New York. Another original is owned by Eric P. Newman, another by John J. Ford, Jr., and the fourth is in an eastern cabinet (having been purchased from Lester Merkin).

From Joe Person in 1997, earlier pedigree not known.

1861 "Confederate Beauregard Dime"

(2x photo)

31 **1861 Confederate States of America. Beauregard "dime." EF or perhaps finer.** Dime-sized medalet, reeded edge, Bertram MBR.861.W7, similar in format to a 10c piece. White metal or related composition. With much lustre remaining in some areas. Holed at the top for suspension and with appropriate extension from the reeding at that point to strengthen the piece, indicating that it was meant to be worn. Surfaces somewhat irregular. High wire rim in certain areas.

Obverse with male portrait facing left, the famous Civil War general, surrounding is the lettering G.T. BEAUREGARD. BRG GEN C.S.A. Beneath the neck truncation are the prominent raised letters CR for the engraver. Around the border is distinctive beading (not dentils). On the reverse an open wreath of olive or laurel, loosely styled after fed-

eral coinage but different in details, encloses the inscription MANASSAS./21/JULY/1861. Beads surround.

The battle at Bull Run this date was a defining moment in the Civil War. Up to that point the Union Army anticipated an easy win. After the fall of Fort Sumter on April 14, 1861, President Lincoln called for a three-month enlistment of soldiers, figuring that was all it would take. Gala parades and sendoffs took place in cities, as soldiers, sometimes decked out in bright colors, marched down the streets and were given farewells by families and sweethearts. Surely they would be back in no time at all.

The Battle of Bull Run, specifically depicted on this medalet, changed this scenario completely, with a decisive win for the Confederacy. The event pitted General McDowell of the Union Army against General Beauregard for the Confederacy. The ill-trained Union Army, many of whom were approaching the end of their 90-day enlistment, marched from Washington expecting to make short work of their Confederate foes. In fact, non-combatants came out in carriages to watch the action, so sure were the northerners of quick and final victory. Although the Union Army was nearly able to break through and win the day, the Confederates, inspired by the leadership of General Thomas J. Jackson who stood "like a stone wall" in the face of the enemy, were able to hold until reinforcements, led by Joseph E. Johnston arrived. The Confederates charged (the first use of the famed "Rebel yell") and the Union forces fled back to Washington on roads clogged with fleeing civilians, leaving behind equipment and gear as well as all hope of a quick and victorious end to the war.

As to the purpose of this particular "Beauregard" dime, as it has sometimes been called, certainly it qualifies as a Civil War token, and as such is of commanding importance. However, its link with the Confederacy is probably more important with regard to demand and value. As the piece was intended to be holed, perhaps to be worn by Confederate soldiers, and the rim is specifically made for this purpose, that is not a negative. A fine piece of Confederate Americana, this should attract much interest.

Notes from a Century Ago

In *The Numismatist,* March 1905, Henry Clay Ezekiel contributed an article, "The Confederate Half Dollar of 1861," which listed sale records for numerous specimens of the restrikes made by J.W. Scott in 1879, as well as several sales of original and restrike 1861 Confederate States of America one-cent pieces.

Also mentioned were the following coins:

> The silver pieces known as Confederate dimes, and the size of the U.S. dimes of the period, were struck at the New Orleans Mint with the heads of Jefferson Davis and Gen. Beauregard. These have sold in recent sales from $6 to $19 each.

Today, we know that the "Confederate dimes," appropriate to separate listings in the present American Numismatic Rarities sale, were privately made.

1861 "Jefferson Davis Dime"
From the Ford Collection

(2x photo)

32 **1861 Confederate States of America. Jefferson Davis "dime." Choice VF.** Fresh from the auction block, this piece was a highlight of the fabulous collection formed over the years by John J. Ford, Jr. From the same engraving hand as the "Beauregard dime," this piece is of related genre.

Appearing as Lot 330 in the Stack's Ford I sale, October 14, 2003, the piece was catalogued as follows: Choice Very Fine. Very rare: fewer than 15 different specimens are thought to survive. The obverse of this enigmatic medalet bears the bust of President Jefferson Davis facing to the right. Around is inscribed JEFFERSON.DAVIS. Below are the engraver's initials, C.R. The reverse bears a laurel wreath with the date 1861 within and the legend CSA FIRST PRESIDENT around. The edge is reeded. The piece was once looped at the top for wearing as this seems to be the way they were made. Apparently made of silver and at 17.8 mm is about the diameter of a U.S. dime, which is how the piece got its name. The origin of the piece is obscure but since John Work Garrett bought his example from the June, 1886 Maris sale we know that they were made within 25 years of their date at the very latest. The fact that the engraver of the Jefferson Davis dime also cut the portrait die for the 1861 Beauregard dime, together with the fact that the Beauregard dime was first mentioned in 1868 in the *American Journal of Numismatics,* strongly suggests that the Jefferson Davis dime also dates back to 1868 and was part of a set of medalets honoring heroes of the Confederate States of America. John Ford noted in *Numisma* (November-December 1956) that a Jefferson Davis dime exist in gold (first described by Frossard in *Numisma* May 1879) and stated he thought the issue had been struck in Paris. It is unlikely that the Jefferson Davis dime was issued by or even for the Confederacy. The 1861 Confederate half dollar is the only coin the CSA is known to have struck and the 1861 CSA cent is the only coin believed to have been privately made for the Confederacy. The Jefferson Davis dime may have been made in 1861 in Paris as an ornament to be worn by those supporting the Old South's cause at a time when the fortunes of the rebels were at their height."

To add to this description would be gilding the lily, so we will simply mention that this, the Beauregard dime, and the suite of Confederate cents, come together to represent an offering in a single sale that may have no counterpart elsewhere, not in the Ford sales, and not likely to occur in the future.

From Stack's sale of the John J. Ford Collection Part I, October 2003, Lot 330. Earlier from H.T. Zinsmeister, October 1963.

Unique Washington Head C.S.A. Cent Muling

Henry Chapman, circa 1877

(2x photo)

33 **Undated (c.1877). Washington Head Confederate cent muling. MS-60.** Illustriously, indeed remarkably, pedigreed. Its last market appearance was in the Phillip Flannagan Collection catalogue, Bowers and Merena, November 2001, from which this description is adapted, in part.

Struck from rusted dies and thus with irregular fields. Obverse strike slightly doubled. Somewhat crudely struck, probably under "rustic" circumstances, from dies and states described below. So far as we know, this is the only specimen struck and, therefore, is the only specimen known to exist. The appearance of the piece is, shall we say, unprepossessing, but as it is unique, this point is not as important as it might otherwise be. In a phrase, the piece is what it is, and that's that!

The parameter of interest in this piece would seem to be threefold:

1. To the collector of Confederate States of America coinage, this piece would be the rarity of rarities—more elusive than the 1861 C.S.A. cent or half dollar, original strikes or restrikes.

2. To the collector of Civil War tokens, from the obvious Lovett connection and the assignment of the obverse die to the Civil War token series.

3.To the collector of Washingtoniana.

The obverse is from a die by Robert Lovett, Jr., Philadelphia, known as Fuld Civil War token die 115 B, which is a later state of die 115 with the date 1792 added below. Baker-208 (without date) and 209 (date added) are from the same obverse die. George J. Fuld and Russell Rulau suggest that Baker-209 and metal variations were struck "about 1860."

Description of obverse die: 1792 Washington portrait facing right. GEORGE / WASHINGTON to left and right. Date 1792 in script numerals near bottom border. Signature of engraver, LOVETT, below neck. Dentils at border have rounded tops and rounded tips. Additional die note(s): 1st G (GEORGE) opposite top ribbon and back of hair. LOVETT signature is nearly completely lapped off the die, and only a few traces remain. Date 1792 hand-cut in the die.

Description of reverse die: 1 / CENT within open wreath of corn and wheat. Cotton bale below with initial L for Lovett. This is the die cut by Robert Lovett, Jr., and originally combined with the 1861-dated Confederate States of America die. The history of the Confederate States of America cents, originals and restrikes in this catalogue, given separately, is integral to this coin as well. As to the unique piece here offered, specific commentary is presented below:

Notes on the Washington / C.S.A. Muling

What happened to the Confederate cent dies after 1874 might be, to paraphrase Horace Greeley, "mighty interesting reading." Indeed, most of what we know is from an article, "The Confederate Cent," indeed interesting to read, by John J. Ford, Jr., in *The Coin Collectors Journal*, January-February 1951, cited under our history of the CSA cent.

Somewhere along the way the reverse die was partially defaced by two shallow and one very light punch by a *chisel*. The dies acquired light rust.

At an unknown time, but probably in the late 19th century (John J. Ford, Jr., suggests in 1877, perhaps based on documentation of which the present writer is not aware, but seemingly stated with authority), the Confederate reverse die in the state just described was combined with an *obverse* die cut by Robert Lovett, Jr., and used earlier to make tokens dated 1860. The portrait of Washington, adapted from the 1785 Jean Antoine Houdon bust, was employed, with GEORGE to the left and WASHINGTON to the right. Sometime after striking the 1860-dated tokens the date 1792 was engraved into the die, although this has no particular connection with the life of Washington (except, perhaps, that it was this year that the Philadelphia Mint was established, and Washington, who was headquartered in Philadelphia at the time, was involved). An absorbing account of Washington and his connection with the 1792 silver half dismes, by Dr. Joel J. Orosz and Carl Herkowitz, has just been published by the American Numismatic Society.

The rusted, slightly defaced Confederate reverse die was combined with the Lovett Washington die, and, so far as is known, only one impression was made, in *only* copper metal, that being the piece offered here. As noted, John Ford (1951) gives Henry Chapman as the maker. Chapman, born in 1859, did collect interesting things, and perhaps this was a curiosity. In any event, the solitary coin, now offered for sale, was sold to George M. Parsons, and subsequently appeared as Lot 1030 in the Chapman brothers' sale of the George M. Parsons Collection. It brought all of $2 at the sale and was bought in by Henry Chapman, who added it to his stock, with a retail price of $10. Parsons must have enjoyed owning this piece, as his numismatic interests were eclectic, as reflected by the title of the Chapman offering: *Catalogue of the Magnificent Collection of American Colonial Coins, Historical and National Medals, United States Coins, U.S. Fractional Currency, Canadian Coins and Medals, Etc., Formed by the Late Hon. George M. Parsons.* In his lifetime, on October 16, 1885, Édouard Frossard had auctioned a collection of early American historical items and early coins for Parsons. The unique coin was kept by Henry Chapman for the rest of his life, until his passing in 1935. It then went through the Chapman estate to Edmund A. Rice, Prospect Plains, New Jersey, where it was in 1951 when Ford wrote his article.

Later, the unique Washington / C.S.A. muling, here offered, passed to the cabinet of Washington tokens and medals formed over a long period of years by George Fuld and his father Melvin. George was and is a real prince of a person, and I could write much about my interface with him over the years. We first met in the 1950s when I visited his home in Wakefield, Massachusetts, at which time he was associated with the Massachusetts Institute of Technology in Cambridge. On that visit I bought thousands of Civil War tokens, another Fuld specialty.

From George I bought the unique muling here offered. Then in the *Empire Review,* March-April 1962 it was presented for sale as follows:

> Unique C.S.A. Muling: We offer the famous unique Confederate States of America muling with George Washington's portrait on the obverse and the C.S.A. cent reverse. This well-known piece was made by and for Henry Chapman in 1877. Only one was struck. From the Chapman estate via several others to Dr. George Fuld and then to us. Priceless, as it is the only one in existence. $2,750.

To preclude the possibility of writing a book about this coin, we will end our narrative here, except to say that from us it changed hands several times, later being acquired by a well known connoisseur from the land of the bayous, who included it as part of a set of C.S.A. cents in different metals, then to Stack's, then to a private buyer for about $15,000, this being history in our own time—alluded to under our general history of the CSA cents.

The appearance of this coin makes the present American Numismatic Rarities offering of Confederate States of America cents the only complete listing of cent variations ever—what with an original in copper-nickel, restrikes in gold, silver, and copper, and the unique Washington / CSA cent.

Henry Chapman, Circa 1877, to George M. Parsons; Henry Chapman's Sale of the George M. Parsons Collection, June 1914, Lot 1030; Henry Chapman; Henry Chapman Estate, 1935 to Edmund A. Rice; Dr. George Fuld Collection; Empire Coin Company Empire Review, March-April 1962; Unknown Intermediaries; Stack's; Unknown Intermediaries; Bowers and Merena Galleries; Bowers and Merena's Sale of the Phillip Flannagan Collection, November 2001, Lot: 5397; to our present consignor.

PATTERN COINS

More than 50 dynamic patterns grace this sale, and well they should gather here—judging by past sales, ANR is among the leading pattern specialists in the numismatic auction field. A dozen rare and exciting cent patterns are offered, chief among them a Rarity-8 1873 Indian cent in *aluminum,* one of a very small number thought to exist. A pair of three-cent patterns is offered, and five-cent piece patterns—seven all told—can also be found, perhaps the most important among them a nice example of J-1067, Rarity-8, an 1871 five-cent pattern in aluminum. There are only three patterns of the ten-cents persuasion, but what a three they are, two called Rarity-7, and one called Rarity-8! Only two quarter dollar patterns are here, J-735 of 1869 (Low Rarity-7), and J-1097 of 1871 (Rarity-6+). Half dollars are one of the highlight denominations, with several rarities including three called Rarity-8—1877 J-1507, one of the Morgan rarities; 1877 J-1529, Barber's famous "Helmeted" head rarity; and 1885 J-1746, a Liberty Seated pattern in aluminum, *one of just two known!* A "splasher" STANDARD SILVER half dollar reverse in lead is also featured, J-A1870-2. Among pattern dollars can be found no fewer than 11 great and popular rarities including a "Shield Earring" dollar, 1882 J-1703, Rarity-7+, as well as two pieces—1871 J-1124, and 1871 J-1144, both Rarity-8! For those pattern specialists who enjoy taking a step outside the ordinary—and who doesn't on occasion?—we proudly offer "The Dollar Dies Experiment" of John Harvey Pinches of England, circa 1900, including the Morgan dollar dies made by Pinches through an as yet undiscovered method, plus a two-headed "Morgan" dollar struck from the 1879-dated dies, *unique* in silver, though others are known in various metals. A beautiful contemporary box is also included. Further on, a Rarity-8 aluminum trade dollar pattern, 1873 J-1303 is a definite highlight. We close out with an 1871 aluminum half eagle pattern, J-1171, Rarity-8; a copper 1878 "Morgan" half eagle, J-1578, Low Rarity-7; an 1872 aluminum $10 pattern, J-1249, Rarity-8; an 1861 "Broadstrike" gilt copper $20, J-288, Rarity-8; and finally one of the most desirable of all pattern issues, an 1877 $50 "Half Union" in gilt copper! This is what pattern collecting is all about!

Fascinating 1853 J-149 Pattern 1¢

34 **1853 pattern cent. Judd-149, Pollock-178. Rarity-6+. Proof-64 (PCGS).** German silver. Reeded edge. A very nice coin, but in a holder that shows a bit of friction on the outside surfaces, an ideal candidate for reholdering by the fine folks at PCGS (probably for a nominal charge). Apart from that, the coin is very attractive, a nice example which probably could be called a grade higher. In fact, the designation *Proof* is a misnomer, as the dies have no Proof surface at all. The obverse is struck from a *circulation* die of a regular 1853 gold *quarter eagle,* lending fascination. The reverse was hastily made up at the Mint simply to create something that said ONE/CENT, but with the two words spaced far apart. The idea was simply to show what a small diameter cent would look like. The reverse die was not polished either and, in fact, is highly lustrous. The cataloguer (QDB) has no problem calling this MS-65. However, the owner can do as he or she pleases.

PCGS Population: 5; none finer.

During this era the Mint was engaged in a wide program to revise the "large" copper cent, which by 1850 had become increasingly expensive to manufacture and was viewed as clumsy. Beginning in 1850 various experimental coins and patterns were made of smaller diameter, continuing through and including 1856, at which time the Flying Eagle device was decided upon. Along the way there were quite a few interesting variations, some of which are quite illogical, the quarter eagle die being used here projecting J-149 to the top of the list of curiosities, or perhaps close, as there are other contenders (such as the pattern cent made by copying the obverse of an 1854 *silver dollar* and reducing the diameter.

From the New Millennium Collection.

Gem Proof 1853 Liberty Head Cent Pattern
Judd-150, Low Rarity-7
Tied for Finest Certified by PCGS

(2x photo)

35 **1853 pattern cent. J-150, P-178. Rarity-7-. Proof-65 (PCGS).** German silver. Reeded edge. Thick planchet. Bright silver gray with lightly frosted motifs and somewhat reflective fields. One of perhaps a dozen or so examples of this popular issue currently known, a pattern that uses the standard quarter eagle obverse of the era, designed by Gobrecht, coupled with a thin reverse wreath with seven berries dexter, six berries sinister, and ONE CENT on two lines within the wreath. A sharply struck specimen that is easily worthy of the assigned grade.

PCGS Population: 2; none finer.

The composition of J-150 is 30% nickel, 60% copper, and 10% zinc.

Choice 1854 J-158 Error Pattern Cent

Among the Most Curious American Issues

(2x photo)

36 **1854 pattern cent. J-158, P-185. Rarity-6+. Proof-64 (PCGS).** Bright and lustrous silver with pale golden overtones on frosted motifs and mirrored fields. The *uspatterns.com* "plate" coin. The J-158 cent is unusual enough to begin with, upon the details of which we will elaborate. This coin is even more unusual inasmuch as it is a *mint error,* a rare class within the pattern category. Indeed, in the catalogue for this coin's most recent auction appearance (see pedigree below), the piece was listed in the *errors* section and not under *patterns*. The dies are both aligned in the same direction, rather than opposite, and the coin was struck with the planchet off register. The obverse has the details missing from the top area, while, in compensation, the lower part of the coin is bolder than usual. On the reverse the off-center striking is even more pronounced, with areas of blank planchet along the bottom.

PCGS Population: 5; none finer (just one as a mint error).

For the advanced collector of patterns this piece will be a nice exhibit item, a "story coin." Beyond that, this is one of the more fascinating issues in the pattern category. In 1854 the Mint was in the midst of experiments to create a one-cent piece that would be thinner, narrower, and lighter than the copper "large" cents then in use. Production of the latter was becoming increasingly expensive, and beginning in 1850 a number of ideas were advanced for smaller sized versions.

Although in 1854 Liberty Head and Flying Eagle patterns were made of the cent denomination, for this particular diameter and format there were no dies on hand. An already struck 1854 Liberty Seated silver dollar was placed in the reducing lathe in the Engraving Department of the Mint, and over a period of time while the coin was firmly grasped and was rotated in synchrony with a stylus and cutting tool, the design was reduced from dollar sized to that shown here. The object was to create a pattern coin, not a piece for display or for numismatic purposes, this being in the era before such things were popularly practiced at the Mint, which did not begin until spring 1859. Accordingly, this piece and its cousins are patterns in the truest sense. Moreover, no restrikes were made.

The obverse hub created by the pantographic action of the reducing lathe displayed circular patterns from the stylus. The field was ground off and given a high degree of polish, prooflike or even Proof, but nothing was done to finesse the Liberty Seated figure, which was a bit blurry as a result. Also certain aspects of the date did not transfer boldly, and the 4 now appears as a 1. At quick glance this seems to be an "1851" coin. As for the reverse, that was made up from scratch, hastily, by taking a stock (presumably) wreath, punching it into a die, and adding the numeral 1 and CENT.

Every now and then an example of this variety comes to hand, always a treat. However, very few have the quality of Proof surface exhibited on the present coin, indicating that this must have been an especially early strike. Moreover, although we have probably seen far more Proofs than most professionals, this particular mint error or anything like it among similar specimens, has never come to hand.

From Superior's sale of May 2003, Lot 3335.

Popular Copper 1854 Liberty Seated 1¢ Pattern

Judd-159, High Rarity-7

Tied for Finest Graded by PCGS

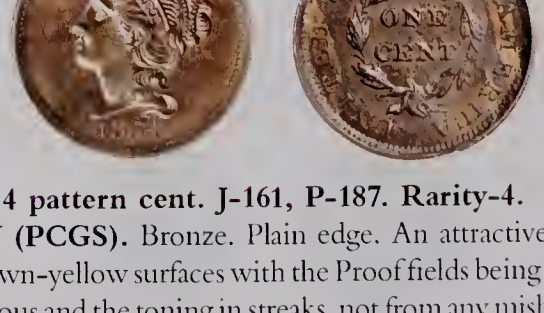
(2x photo)

37 **1854 pattern cent. J-159, P-186. Rarity-7+. Proof-64 BN (PCGS).** Copper. Plain edge. Medium golden tan with some deeper highlights on both sides. Struck from an obverse die that was crudely reduced from Gobrecht's circulating Liberty Seated dollar design type, brought down to smaller size using the Mint's portrait lathe; the diminishing of the design created much weakness and loss of details, including at the 4 in the date, which here appears to be a 1. Further, heavy concentric die lathe lines are noted. The reverse is a robust wreath, slightly open at the top, ribbon at bottom, and 1 CENT within wreath. The present specimen is one of seven called Proof-64 BN by PCGS, with no other example of J-159 certified finer than the present specimen *within any color designation*. A grand opportunity for pattern cent aficionados.

PCGS Population: 7; none finer within any designation.

There is a small chance the present specimen may be an electrotype, or Judd-159a, a distinction new to the latest edition of the Judd reference. True die-struck examples of J-159 are much rarer than the electrotypes, though those are quite rare in their own right. Grading services did not make any differentiation between the two styles in the past, but the advent of the newest Judd book may change that.

Attractive 1854 J-161 Pattern Cent



38 **1854 pattern cent. J-161, P-187. Rarity-4. Proof-64 BN (PCGS).** Bronze. Plain edge. An attractive example, brown-yellow surfaces with the Proof fields being somewhat porous and the toning in streaks, not from any mishandling of the coin at all, but from the rolling of the planchet, with the alloys not completely blended and the surfaces not completely smooth. It is such features that, when understood, contribute to the fascination of the pattern series. If the Judd book on patterns were twice its regular size, it would be enjoyable to add all sorts of footnotes describing such situations.

Exciting Gem Proof 1857 Pattern Cent

Judd-186, High Rarity-7

Tied for Finest Certified by PCGS

(2x photo)

39 **1857 pattern cent. J-186, P-222. Rarity-7+. Proof-65 (PCGS).** Copper-nickel. Plain edge. Deep golden brown with strong underlying lustre and wisps here and there of rose and electric blue. Obverse very similar to that which would make its appearance in 1865 on the nickel three-cent issues, here on a larger scale. Reverse with fairly robust wreath, slightly open at the top, bow at the bottom, ONE CENT on two lines in the wreath. Dies aligned about 5°; when turned on its horizontal axis, the reverse is inverted and the opening at the top of the wreath points to a place just shy of 7:00. Fewer than a dozen examples of J-186 are thought to exist from the High Date pattern die, with the date numerals weakly impressed at the viewer's left, strengthening to the right, where the 7 is bold, this a result of a lightly impressed date logotype. One of three examples of J-186 called Proof-65 by PCGS, with none certified finer.

PCGS Population: 3; none finer.

Perennially Popular 1858 Indian Cent Pattern

Attractive and Affordable

40 **1858 pattern cent. J-208, P-253. Rarity-1. MS-64 (NGC).** Copper-nickel. Plain edge. A sharply struck specimen with lightly textured motifs and slightly reflective fields. Nicely struck on the obverse, though a touch of striking weakness can be found here and there on the reverse wreath. Still, a boldly presented example of a popular pattern issue that has been adopted by Indian cent enthusiasts, no doubt owing to the somewhat available status of J-208, and the fact that it has remained affordable for decades within the context of patterns. A few faint flecks are noted for accuracy, though the overall appeal is still substantial for the grade and design. Only a half dozen examples of J-208 have been certified finer than the present coin by NGC.

NGC Census: 13; 6 finer (MS-66 finest).

Popular 1859 Shield Reverse Pattern Cent

41 **1859 pattern cent. J-228, P-272. Rarity-1. MS-63 (NGC).** Copper-nickel. Plain edge. Medium golden brown with soft underlying lustre. The obverse displays a hint here and there of pale rose and blue, while the reverse displays a broad degree of vivid deep orange toning. The popular pattern issue with the reverse shield design that was adopted in 1860. Another highly affordable pattern issue that has become a staple with Indian cent specialists.

Popular 1863 Bronze Indian Cent

42 **1863 pattern cent. J-299, P-359. Rarity-3. Proof-65 RB (PCGS).** Bronze. Plain edge. Deepening shades of orange and golden red grace the frosty motifs and mirrored fields of this sharp and appealing gem. Some deeper toning is noted on the reverse at the top of the wreath and shield. Called "the Mint's first experiment with bronze" at the *uspatterns.com* website, where it also notes that fully red specimens of J-299 are few and far between. Yet another popular Indian cent pattern that is at once affordable and attractive enough to be considered by mainstream Indian cent specialists.

PCGS Population: 17; 1 finer within the designation (Proof-66 RB).

Choice Cameo Proof 1868 Nickel 1¢ Pattern

(2x photo)

43 **1868 pattern cent. J-608, P-673. Rarity-4. Proof-64 Cameo (PCGS).** Nickel. Plain edge. Frosty motifs and mirrored fields display warm rose and gold highlights. Struck from an obverse die remarkably like that of the circulating nickel three-cent pieces of the era, though here on a smaller scale. Reverse with newly closed wreath, Roman numeral I within. A neat and attractive pattern issue that puts the emphasis on "small" in small cent.

Rare Aluminum 1873 Indian Cent Pattern

Judd-1256, Rarity-8

Solo Finest Certified by PCGS

(2x photo)

44 **1873 pattern cent. Close 3. J-1256, P-1397. Rarity-8. Proof-66 (PCGS).** Aluminum. Plain edge. Close 3. Frosty motifs and deep mirror fields display bright silver highlights. An attractive gem in all regards. Careful examination reveals a faint mark here and there, but the surfaces are essentially immaculate. Indeed, raised die polish lines can be seen in the fields on both sides, especially on the obverse. Die polish also accounts for gaps in the Indian's headdress feathers. Reverse with large cud on right upper serif of T in CENT. These pieces were deliberately struck for sale to collectors and offered as part of complete off-metal sets. Whether you are a serious student of pattern cent issues or an equally serious devotee of Indian cents, this particularly beautiful rarity would probably fit well into your collection.

PCGS Population: 1; none finer.

Choice Proof 1896 Pattern Cent

Judd-1768, Rarity-5

None Certified Finer by PCGS

45 **1896 pattern cent. J-1768, P-1983. Rarity-5. Proof-64 BN (PCGS).** Bronze. Plain edge. Deep chocolate brown with satiny surfaces that support a wealth of rich royal blue, violet, and indigo. The popular shield obverse design, coupled with a continuous bough turned into a wreath on the reverse. Variety with eagle's head directly beneath the S in PLURIBUS. A truly lovely example for the grade, and a specimen that has not been surpassed in the PCGS *Population Report* by any specimen in the BN category.

PCGS Population: 5; none finer within the designation.

The Pollock pattern reference notes several different alloys of this variety, many of them quite close in metallic content. Saul Teichman suggested that it might be quite entertaining to subject examples of J-1768 to SEM-EDX testing to see just what was what at the Mint in 1896 as far as concocted alloys.

Choice 1868 Pattern 3¢

Judd-615

46 **1868 pattern three-cent nickel. J-615, P-680. Rarity-5. Proof-64 (PCGS).** Nickel. Plain edge. Somewhat resembling the standard issue, at least at first glance, the present pattern has important differences. First the diameter is large, in effect putting a frame around the obverse, which continues the Liberty Head motif of the year. The reverse is entirely different and displays the Roman numeral III in solid (not ribbed) form, surrounded by a hefty "agricultural wreath" borrowed from the past Flying Eagle cent design or the contemporary gold dollar and $3. This particular variety seems to have been made to the extent of a few hundred pieces, with the result that while examples are scarce today, they are not in the league of rarities. Hence, this piece is apt to be quite affordable.

PCGS Population: 10; 10 finer within the designation (Proof-66 finest).

Splendid 1868 Pattern Three Cents

J-618

47 **1868 pattern three-cent piece. J-618, P-687. Rarity-4. Proof-65 (PCGS).** Nickel. Plain edge. A splendid specimen, brilliant and attractive. The design closely follows the standard of this year, but differently proportioned.

NGC Census: 9; 2 finer within the designation (Proof-66 finest).

Gem 1867 J-570 Pattern 5¢

Nickel of the 3¢ Design

48 **1867 pattern five cents. J-570, P-638. Rarity-5. Proof-65 Cameo (PCGS).** Nickel. Plain edge. The present variety is a crossover, sort of, with the obverse depicting the head of Miss Liberty as inspired by the contemporary nickel three-cent piece but with important differences (such as the star and other details of the diadem or coronet). The reverse is from a strictly pattern die, not based on anything in current circulation, with a small wreath of olive or laurel leaves around the border, IN GOD WE TRUST tucked in tiny letters at the top, and with a large numeral 5, reminiscent of that on a

Shield nickel, at the center with CENTS below. Both surfaces are brilliant with light toning.

PCGS Population: 5; none finer.

Choice Proof 1867 Pattern 5¢
Judd-570, Rarity-5

49 **1867 pattern five cents. J-570, P-638. Rarity-5. Proof-64 (NGC).** Nickel. Plain edge. Frosty motifs and mirror fields with some cloudy rose and gold highlights. A few faint flecks are seen on the obverse. From an obverse design type remarkably like that of the circulating nickel three-cent pieces of the era, though with some differences; for instance, a star appears beneath LIBERTY on Liberty's tiara. The reverse is an open olive wreath, bow at bottom, IN GOD WE TRUST in tiny letters above, 5 CENTS in two lines within wreath. Just three examples of J-570 have been certified finer then the present specimen by NGC.

NGC Census: 5; 3 finer within the designation (all Proof-65).

Gem Proof 1867 With Stars 5¢ Pattern
Judd-573, Low Rarity-6
Finest Within Any Designation by NGC.

(2x photo)

50 **1867 pattern five cents. J-573, P-649. Rarity-6-. Proof-65 RB (NGC).** Copper. Plain edge. Deep golden brown with splashes of bright blue, gold, and rich rose on both sides. Struck from the regular-issue dies of the date and denomination, though here in copper, no doubt produced as a part of a complete copper pattern set of the date. From the reverse with two stars above CENTS, one pointing directly at the E and the other pointing directly to the T below. This type is considered the more "common" variety of J-573, though, of course, in patterns "common" is a relative thing. Indeed, the present beauty is the finest example of J-573 certified by NGC *within any color designation.*

NGC Census: 1; none finer within any designation.

The reverse die used for J-573 also saw use on patterns of 1866, as well as on "regular-issue" Proofs of 1867 with stars in the reverse design.

Proof 1869 Pattern 5¢
Judd-684, Rarity-5

51 **1869 pattern five cents. J-684, P-763. Rarity-5. Proof-62 (NGC).** Nickel. Plain edge. Medium to bright silver gray with a dash here and there of faint rose. Reflective surfaces and lightly textured motifs. A popular issue, one that employs an obverse very similar to that of the circulating nickel three-cent pieces of the era, but with a star on Liberty's tiara. Reverse laurel wreath, bow at bottom, ribbon at top reads IN GOD WE TRUST, ribbon surmounted by Germanic cross, Roman numeral V within wreath.

Choice Proof 1871 Copper 5¢
Judd-1054, High Rarity-6

52 **1871 pattern five cents. J-1054, P-1189. Rarity-6+. Proof-64 RB (PCGS).** Copper. Plain edge. Bright mint red mingles with deepening orange and violet on frosty motifs and mirrored fields. Obverse as the circulating nickel three-cent pieces of the era, though with much larger devices, reverse with laurel wreath and 5 CENTS within. The present specimen is tied for finest example of J-1054 seen thus far by PCGS within the RB category.

PCGS Population: 2; none finer within the designation.

Extraordinary Cameo Gem Proof 1882 Liberty 5¢ Pattern

Judd-1690, Rarity-5

(2x photo)

53 **1882 pattern five cents. J-1690, P-1892. Rarity-5. Proof-67 Deep Cameo (PCGS).** Nickel. Plain edge. An exemplary gem example of the issue, an extraordinary pattern with virtually unbeatable eye appeal. The heavily frosted motifs stand boldly and distinctly out from the deeply mirrored fields, in strong contrast that easily earns the DCAM designation. Very similar to the circulating Liberty nickels of 1883-1912, though the star pattern here is slightly different from that adopted in the following year. An extraordinarily beautiful coin, one that should see spirited bidding from advanced pattern specialists and Liberty nickel enthusiasts alike.

PCGS Population: 2; none finer within the designation.

Regarding the PCGS *Population Report,* or at least the on-line version, no example of J-1690 is currently listed in the DCAM category thus the figures quoted immediately above are for Proof-67 examples of J-1690. Perhaps the present specimen was one of those two cited Proof-67 specimens.

Gem Cameo Proof 1883 Pattern 5¢

Judd-1714, Low Rarity-6

Alternate Liberty Head Style

(2x photo)

54 **1883 pattern five cents. J-1714, P-1919. Rarity-6-. Proof-66 Cameo (NGC).** Nickel. Plain edge. Lightly frosted motifs and deeply mirrored fields glow with rich silver gray and faint rose highlights. Similar in context to Barber's Liberty nickel of 1883, though here Liberty's tiara is blank, and LIBERTY is above her portrait in the field; other small differences are also obvious. Reverse extraordinarily similar to that used in 1883 and later. A pleasing representative of the date and grade combination.

NGC Census: 2; none finer within the designation.

Extremely Rare 1871 Pattern Half Dime

Aluminum, Judd-1067, Rarity-8

Solo Finest Certified by PCGS

(2x photo)

55 **1871 pattern half dime. J-1067, P-1202. Rarity-8. Proof-65 (PCGS).** Aluminum. Reeded edge. Frosty design motifs sit serenely against deeply mirrored fields on this brilliant, lustrous silver gray specimen. A touch of obverse detritus, a common occurrence with aluminum issues, can be seen at 9:00 among the stars. A sharp and appealing example of Longacre's Indian Princess design, here presented two years after his death on January 1, 1869; evidently Barber enjoyed the design and carried it over to experimental issues. This popular design, struck in silver (J-1065), copper (J-1066), aluminum, as here (J-1067), and nickel (J-1067a—thought to be unique and not seen since the Farouk sale), is among the present writer's favorite Longacre design types. According to *uspatterns.com,* perhaps just three specimens are known from these dies in aluminum. An exceptional example of a greatly prized rarity.

PCGS Population: 1; none finer.

1867 J-587 Dime

Regular Dies in Copper

Solo Finest Graded by PCGS

(2x photo)

56 **1867 pattern ten cents. J-587, P-652. Rarity-7-. Proof-66 RB (PCGS).** Copper. Reeded edge. A sharply struck example of the regular dies in copper. Medium orange surfaces with some natural toning flecks. A typical *numismatic delicacy* of this era—made for collectors, and not in large quantities. Such pieces are rare and highly desired today.

PCGS Population: 1; none finer within any designation.

1869 Standard Silver Pattern Dime
Judd-706 in Aluminum

(2x photo)

57 **1869 pattern ten cents. J-706, P-785. Rarity-7-. Proof-65 Deep Cameo (PCGS).** Aluminum. Reeded edge. A lovely example of the design, the present piece is deeply mirrorlike and brilliant, not often the standard for aluminum, the surfaces of which can be highly reactive to the air. Both obverse and reverse dies are highly polished, mirrorlike, but without dressing them first, with the result that there are many preparation lines, tiny raised irregularities and the like, all visible under magnification. The die, by Longacre, who died on January 1, 1869 (presumably before this piece was struck), were made by hand, with the elements punched in. On the present coin the word GOD on the obverse ribbon has the first and last letters significantly repunched.

PCGS Population: 1; none finer.

Rare 1871 Pattern "Standard" 10¢
Judd-1082, Rarity-8
Only Specimen Graded by NGC

(2x photo)

58 **1871 pattern ten cents. J-1082, P-1218. Rarity-8. Proof-63 (NGC).** Aluminum. Reeded edge. Frosty motifs and deep mirror fields display lively silver gray highlights. Some surface "pest" (caused by an impurity in the aluminum mix?) can be seen at the upper portion of Liberty's torso on the obverse, and at the bottom of the reverse wreath as well. These metallic disturbances no doubt account for the assigned grade, for elsewhere the sharpness of detail and surface quality is of a much finer level. However, the high degree of rarity of J-1082—the *uspatterns.com* website notes "Fewer than three confirmed"—perhaps the previously mentioned surface disturbances fade to insignificance. All that aside, another example of this greatly prized pattern rarity is probably not in the offing anytime soon, and the appearance of this specimen, the only example of J-1082 certified by NGC, could prove to be the only opportunity to purchase an example of this prized rarity for quite some time to come.

NGC Census: 1; none finer.

1869 J-735 Pattern Quarter

59 **1869 pattern quarter. J-735, P-816. Rarity-7-. Proof-64 BN (PCGS).** Copper. Reeded edge. A well-struck coin with gunmetal-blue (primarily) and brown surfaces on both sides. Under magnification some interesting die characteristics can be seen, this being true of most issues in the Standard Silver series as well.

Patterns in the Standard Silver class were intended to test the concept of having the various silver denominations made with weight significantly less than that currently authorized by statute. The theory was that the public, which was still hoarding silver in quantity, despite the fact that the Civil War had ended, would probably hoard full-weight coins if produced and put into circulation. On the other hand, light weight coins might be able to pass, replacing in commerce the detested Fractional Currency notes.

While the idea received some consideration, at the Mint the Standard Silver series was simply a playground for the private profit of Mint employees, who set about creating irrelevant designs, die combinations, and other items, to the extent of hundreds of variations, mostly in silver, copper, and aluminum, with choice of either plain or reeded edge. Collectively numismatics can be grateful for these shenanigans today, for they provide many specimens that can be collected. In eras in which fooling around at the Mint was not particularly popular, such as from 1792 through and including 1858, and again from 1886 onward, relatively few patterns can be collected today, exceptions being restrikes of early patterns made at the mint beginning in 1859.

PCGS Population: 4; none finer within any designation.

Gem Proof 1871 Standard 25¢ Pattern
Judd-1097, High Rarity-6

(2x photo)

60 **1871 pattern quarter. J-1097, P-1233. Rarity-6+. Proof-66 RB (NGC).** Copper. Reeded edge. Medium to deep tan with explosive red, olive, and vibrant gold iridescence on both sides. Longacre's seated Indian Princess design with flags, globe, and Liberty cap on pole, stars around and date below. Reverse with typical STANDARD design, open-topped wreath with denomination within. Nicely struck with even the tiniest design detail crisp and sharp. Easily this writer's favorite of all Longacre designs, and an issue whose use was no doubt protracted by Barber as James Barton Longacre passed away on New Year's Day 1869. It is thought that about a dozen or so copper examples of J-1097 currently exist. The present specimen must certainly be among the loveliest of those!

NGC Census: 2; none finer within the designation.

Splendid 1859 J-237 Pattern 50¢
French Liberty Head by Longacre

61 **1859 pattern half dollar. J-237, P-293. Rarity-4. Proof-64 (PCGS).** Silver. Reeded edge. Over a long period of years we have had more than our share of pattern coins, including quite a few of the various half dollars of 1859. Prominent among these and certainly one of the most popular, is the French Liberty Head by James B. Longacre as offered here. The dies were given a Proof finish at the Mint, but weren't completely polished, leaving many finish lines and striae, this being true of all specimens. The present coin is exceptional in its beauty, a superb strike with needle-sharp detail in every area, brilliant, with the Proof surface (such as it is) highly reflective, and with a great deal of eye appeal. If we have seen a nicer one, we can't recall it! Certainly, this coin is worth a premium to the connoisseur.

PCGS Population: 9; 4 finer (Proof-66 finest).

Gem 1870 J-984 Pattern 50¢
Standard Silver struck in Copper

62 **1870 pattern half dollar. J-984, P-1104. Rarity-7-. Proof-65 RB (PCGS).** Copper. Plain edge. A very attractive example, the present piece is a warm light brown with ample areas of mint orange. The features are very well struck, and the piece has far above average eye appeal for a copper issue. In summary, here is an important opportunity.

PCGS Population: 2; none finer within any designation.

From the New Millennium Collection.

1870 Standard Silver 50¢ Reverse "Splasher"
Judd-A1870-2

63 **1870 pattern half dollar. J-A1870-2. Unique.** White metal or lead. Plain edge. A reverse "splasher" or die trial, struck on a thin white metal or lead uniface disk. Disk now cracked from 3:00 to the center, then diagonally down toward 8:00. Typical STANDARD SILVER reverse, with that legend around a wreath, date below, denomination within. Reverse of the present piece with old newsprint adhering as made. Accompanied by a B. Max Mehl envelope, upon which is written "Pattern Half Dollar, (1870) / Type of A-W 895 to 918. Reverse / only. Fine. Very rare; Probably / unique." Also on the envelope is $10. over a lowercase "c" and appearing as a fraction, along with PAGE ITEM in red ink, a 10 crossed out and 15 following PAGE, and with 5 following ITEM. A neat and rare item that is seemingly "a must have" for any advanced pattern specialist.

From Stacks' sale of March 1993, Lot 2551.

Impressive Gem 1871 Standard 50¢ Pattern

Judd-1111, Low Rarity-7

From the Celebrated Bass Collection

(2x photo)

64 **1871 pattern half dollar. J-1111, P-1247. Rarity-7-. Proof-66 (NGC).** Silver. Reeded edge. A sharp and pleasing deep golden gray example of one of Longacre's most important and attractive design types, originally sold as part of complete sets that included denominations from half dime through silver dollar, each of the five denominations fairly uniform in style save for very minor differences. Purchased by Harry W. Bass, Jr. in November 1970 from Abner Kreisberg. As splendid now as it was when Harry Bass owned it, and certainly as desirable. We suspect more then one advanced pattern specialist will go head to head to obtain this beauty, and well they should!

NGC Census: 2; none finer within any designation.

From Bowers and Merena's sale of the Harry W. Bass, Jr. Collection, May 1999, Lot 1212; earlier purchased from Abner Kriesberg in November 1970.

Important 1877 Copper Morgan Pattern 50¢

Judd-1507, Rarity-8

One of Two Known

Sole PCGS-Certified Example

A Mainstay of Great Collections

(2x photo)

65 **1877 pattern half dollar. J-1507, P-1661. Rarity-8. Proof-66 RB (PCGS).** Copper. Reeded edge. George T. Morgan's head of Liberty to left, essentially as adopted for the Morgan silver dollars of the following year, 1878, with a standing eagle clutching branch and arrows on reverse, shield and wreath background. Deep chestnut in the fields with lighter rose, carmine, gold, and sea blue highlights on both sides. An outstanding gem specimen of this great rarity in the pattern half dollar series, one of just two examples known to exist. The other example is in the Byron Reed Collection housed at the Durham Western Heritage Museum in Omaha, Nebraska, and should be considered permanently impounded. The present specimen, the only available example of J-1507, has graced such fine collections as that of Brand, Farouk, Cox, Champa, Sieck, and Fred in recent decades. The pattern half dollar issues of 1877 represent perhaps the most prolific era in pattern manufacturing, and of all the half dollars struck that year, this gem example of J-1507 has certainly must be one of the most exciting rarities of the date. In form true to its nearly unique status, the present gem is the only example of J-1507 certified by

PCGS within any grade, and no example of J-1507 has been certified by any other leading third-party grading service. Regarding the intricate reverse design, "a seven-sided shield was in the works by February 1877 when Morgan sent pencil sketches to the mint director Henry Linderman," according to the *uspatterns.com* website, where Morgan's sketches for the reverse are on display. Here, then, is an opportunity for an advanced specialist or half dollar devotee to obtain a coin that is essentially *unique* in collector hands.

PCGS Population: 1; no other certified in any grade.

From Thomas Elder's sale of May 1908, Lot 550 (?); Virgil Brand Collection; Sotheby's sale of the Palace Collections of Egypt (King Farouk), February 1954; Stack's sale of the R.E. Cox Collection, April 1962, Lot 2263; Abe Kosoff's 1966 ANA Sale, Lot 1213; Coronet Coin Fixed Price List; Bowers and Ruddy's sale of the Armand Champa Collection, May 1972, Lot 1061; Bowers and Ruddy's ANA sale of the Sieck Collection, July 1981, Lot 230; Bowers and Merena's sale of the Fred and Ward Collections, November 1995, Lot 2275.

Memorable 1877 Pattern Rarity

J-1513 in Copper

An American Classic

(2x photo)

66 **1877 pattern half dollar. J-1513, P-1677. Rarity-7-. Proof-65 BN (NGC).** Copper. Reeded edge. Light brown surfaces on both sides, just the color of delicious chocolate!

This is one of the finest artistic achievements of George T. Morgan, assistant engraver at the mint. The obverse features a portrait of Miss Liberty facing left, encircled with beads, inscription around, said to have been modeled after Anna Willess Williams, local kindergarten teacher. The next year this same portrait landed on the new silver dollar, assuring Morgan's everlasting fame in numismatics. The reverse is also a Morgan creation, seemingly one of his favorites, displaying an eagle perched on a cartouche. A version of this was later used on his gorgeous 1879 "Schoolgirl" pattern dollar and, years later, on the reverse of the 1915-S Panama-Pacific quarter eagle. Again, beads are around the border, with an inscription outside, giving an artistic effect.

When gazing at a coin like this we cannot help but wonder at the profusion of modern designs that appear in *Coin World* and *Numismatic News* for the forthcoming Franklin commemorative dollar and other such things. Most seem to fall far short of the numismatic artistry of years ago. Where, pray tell, is the modern equivalent of this coin, or of the Schoolgirl dollar, or of the Amazonian silver motif?

Now and again the mint realizes this and dips back to harvest the glories of yesteryear, such as picking up the Saint-Gaudens design for gold coins to use in its modern bullion issues, and using Weinman's Liberty Walking half dollar design of 1916 in its silver eagles.

How curious the modern situation is. The mint has no chief engraver at all, but does have its Artistic Infusion Program, which Beth Deisher in *Coin World* says is quite curious, inasmuch as hardly any of the many artists signed up are actually sculptors. Apparently most have been involved with graphics instead. The great coin designs of past years, as Ms. Deisher has pointed out, have been done by accomplished sculptors.

NGC Census: 1; none finer within any designation.

Rare 1877 "Helmeted" Liberty 50¢ Pattern

Copper, Judd-1529, Rarity-8

Sole Judd-1529 Certified by PCGS

(2x photo)

67 **1877 pattern half dollar. J-1529, P-1697. Rarity-8. Proof-65 BN (PCGS).** Copper. Reeded edge. Deep chocolate brown with attractive tan highlights. Nicely struck and blemish-free. Barber's "Helmeted" Liberty head design, Liberty to left with helmet, LIBERTY emblazoned on the visor, eagle on plumed helmet the precursor of similarly styled eagles use later on other patterns and on circulating commemorative issues as well. Reverse with a stylistic eagle with federal shield at breast, one that is easy to imagine transforming itself into the reverse of the Barber half dollar of 15 years later. One of just two examples of J-1529 known, though the present specimen is probably not the Farouk-Dibello-Champa-Sieck specimen, as that piece was noticeably cleaned and retoning. The present specimen is almost certainly the piece listed at the *uspatterns.com* website as "Tangible Assets Teletrade 3/3/93-PCGS-65 BN." Another splendid opportunity, offering here the chance to obtain what is far and away, the finest of just two examples of J-1529 currently known. The present attractive gem is the only PCGS-certified example of this rarity in any grade. Rarities such as this often represent the difference between a good, solid collection of patterns, and a magnificent pattern cabinet!

PCGS Population: 1; no other certified in any grade.

Very Rare 1885 Aluminum Pattern 50¢

One of Two Known

Judd-1746, Rarity-8

Unique Outside the Smithsonian

(2x photo)

68 **1885 pattern half dollar. J-1746, P-1958. Rarity-8. Proof-64 (NGC).** Aluminum. Reeded edge. Frosty motifs and mirror fields display attractive lustre. Some faint cloudiness is seen in the obverse field, otherwise the unaided eye appeal is impeccable. Struck from the regular dies of the year for the denomination, probably for sale to collectors as part of complete aluminum sets of all denominations. We note the pedigree of the present piece can be traced back to RARCOA's sale of the Boosel Collection in April 1972. One of just two examples of J-1746 currently known, the other impounded in the National Numismatic Collection of the Smithsonian Institution in Washington, D.C. This sparkling example of Judd-1746 is *unique* in collectors' hands, making this auction appearance a possibly once-in-a-lifetime opportunity for advanced pattern specialists.

NGC Census: 1; no other certified in any grade.

RARCOA's sale of the Harry X Boosel Collection, April 1972, Lot 1190; RARCOA's F.U.N. sale, January 1973, Lot 688; Stack's sale of January 1987, Lot 535; Bowers and Merena's sale of the Robert W. Miller Collection, November 1992, Lot 1085; Bowers and Merena's Rarities sale, January 1997, Lot 466.

Stunning Cameo 1871 Standard $1 Pattern

Aluminum, Judd-1124, Rarity-8
Longacre's Seated Indian Princess, No Stars
Sole J-1124 Certified by PCGS

(2x photo)

69 **1871 pattern dollar. J-1124, P-1260. Rarity-8. Proof-66 Cameo (PCGS).** Aluminum. Reeded edge. A sharp and crisp example of Longacre's popular seated Indian Princess motif, here without obverse stars, coupled with typical STANDARD reverse with wreath and denomination. Sharply struck, with careful examination revealing multiple strikes and "ghosts" around all the major design details. Beautiful with deeply mirrored fields and frosty, silver gray motifs. An abundance of lustre is present and coupled with the amazing strike, the overall quality is easily deserving of the assigned grade. The *uspatterns.com* website notes that "At least two are known" regarding J-1124, with the present specimen being the *only* example of the variety certified to date by PCGS.

PCGS Population: 1; none finer.

From Bowers and Merena's sale of November 1997, Lot 1399.

Extremely Rare 1871 Standard Dollar Pattern

Aluminum, Judd-1144, Rarity-8
"This is Possibly Unique"
Solitary NGC-Certified Example

(2x photo)

70 **1871 pattern dollar. J-1144, P-1286. Rarity-8. Proof-65 (NGC).** Aluminum. Plain edge. Lightly textured motifs and mirrored fields reflect faint rose iridescence on silver gray surfaces. A sharp and appealing example, here with 13 stars around in the field, and 22 stars on the flag behind Miss Liberty. Usual STANDARD reverse, denomination as numeral and word within agricultural wreath. Another prized rarity no matter how you look at it! The *uspatterns.com* website notes that "this is possibly unique" in regarding J-1144, and we have every reason to take Saul Tiechman, manager of the website, quite seriously when he comments on patterns. As for the coin itself, the only example of J-1144 certified by NGC, we can only speak highly. There is a touch of cloudiness in the obverse field near Miss Liberty's foot, but such is

easily overlooked considering the possibly *unique* status of this beauty. We can't imagine any serious pattern dollar specialist missing an opportunity to bid on the present gem.

NGC Census: 1; none finer.

Splendid 1879 J-1611 Pattern Dollar

Gem Proof in Silver

(2x photo)

71 **1879 pattern dollar. J-1611, P-1807. Rarity-7-. Proof-65 (NGC).** Silver. Reeded edge. A splendid specimen from the standpoint of visual appeal and striking of this dollar, struck in silver, the preferred metal. The obverse is from the regular Morgan design of the era, placing this in a rather elite category of patterns directly related to standard issue pieces. The reverse is a distinctive pattern design with a perched eagle with heavy wings downward, clutching an olive leaf and arrows, with inscription surrounding. The advanced collector of Morgan silver dollars might want to consult the Judd book and also Dave Bowers' *Official Red Book of Morgan Silver Dollars,* and get some ideas concerning patterns. There are not many of them, and they are challenging to track down.

NGC Census: 3; 1 finer within the designation (Proof-67).

Incredible Proof 1879 J-1612 Dollar

(2x photo)

72 **1879 pattern dollar. J-1612, P-1808. Rarity-7. Proof-66 RD Cameo (NGC).** Copper. Reeded edge. The obverse and reverse are fully bright and brilliant, as bright as we have ever seen on a copper pattern of this era. The surfaces are virtually flawless exhibiting the original mirror quality to the best effect. A few toning flecks are seen here and there, particularly on the reverse.

The design is the same as the foregoing, combining the regular Morgan obverse with a pattern reverse.

NGC Census: 1; none finer within the designation.

Impressive 1879 Pattern Dollar
J-1614 in Copper

(2x photo)

73 **1879 pattern dollar. J-1614, P-1810. Rarity-7-. Proof-65 BN (NGC).** Copper. Reeded edge. An impressive example of this popular issue, the present coin has double appeal—to collectors of Morgan dollars who like patterns as related issues, and also to pattern specialists. The coin is toned gunmetal-blue and iridescent on both sides, is fairly well struck, and is attractive overall. The obverse is from Morgan's regular die of the year, likely the same used to strike Proofs. The reverse is new, with the national bird depicted as large and with wings downward, opposite of that used on the regular issue. The olive branch and arrows are different, with perhaps the arrowheads a bit large and out of proportion. As nearly always, coins such as this can be studied under magnification and critiqued.

There are only a handful of early pattern dollars distinctly relating to the Morgan design of 1878. We expect quite a bit of interest as it crosses the block.

NGC Census: 2; none finer within the designation.

Superb Gem 1879 Pattern Dollar
J-1615 in Silver

(2x photo)

74 **1879 pattern dollar. J-1615, P-1811. Rarity-6-. Proof-68 Cameo (NGC).** The collecting of silver dollars relating to the standard 1878 Morgan design is a passion in itself. The present piece is exceptional in its quality, not only because it is struck in silver, the intended metal, and has a very high grade, but also for its absolute beauty. The obverse is a delicate blend of light gold and heather at the centers, changing to magenta and blue at the borders. The reverse is an incredible electric blue with splashes of gold and magenta. The eagle on the reverse, quite different from the adopted style, is charming in its own way, perched in a different manner, with delicate wings downward, and leaning slightly to the viewer's right.

It seems likely to us that the successful purchaser of this lot will never have a chance, even in theory, to find one of greater beauty.

NGC Census: 1; none finer within any designation.

Second Splendid 1879 J-1615 Pattern $1
Struck in Silver

(2x photo)

75 **1879 pattern dollar. J-1615, P-1811. Rarity-6-. Proof-66 Cameo (PCGS).** Silver. Reeded edge. A splendid specimen, nicely struck, and fully brilliant. Another great example for the Morgan dollar specialist, a coin that would make a fine "go with" to an advanced cabinet. Indeed, this section of the catalogue is truly amazing in the opportunities it offers. If you have the necessary funds, contemplate the situation carefully, for it is not likely that any of our sales will have a comparable offering any time soon.

PCGS Population: 1; 8 finer within any designation (Proof-68 finest).

Lovely 1879 J-1626 Pattern $1
Goloid Metric Dollar

76 **1879 pattern dollar. J-1626,P-1822. Rarity-4. Proof-63 (PCGS).** Goloid Metric alloy. Reeded edge. Brilliant with light gray toning. Some hairlines are seen, but overall this piece has a visual beauty significantly higher than one might expect from a Proof silver coin bearing the 63 grade. Check it out at lot viewing and we believe that you will agree.

The Goloid Metric system seemed to be a bright idea to its proponent (discussed in detail in the Judd book), but was doomed at the starting gate. The basic idea was that such a coin would contain 50¢ of gold and 50¢ worth of silver so as to please two political factions at the time, the Silverites, who were numerous and mainly in the West and the conservative easterners who preferred gold. The problem was that gold and silver mixed together required a much greater weight of silver, affecting the appearance of the coin so that in the absence of elemental analysis, no one receiving a coin in goloid metal would be able to determine if it was anything other than silver. Counterfeiters could have a field day making coins without any gold in them at all.

Despite these objections, obvious now in retrospect, quite a few different patterns and combinations were produced to illustrate this and related ideas circa 1879-1880.

The John Harvey Pinches $1 Dies Experiment
Created by the Master Engraver in 1900
Unique

77 **"The Dollar Dies Experiment" by John Pinches, housed in a custom mahogany box with engraved brass label. As produced.** A unique, historic, and fascinating insight into a still-unknown method of die production pioneered by famed London medallist John Harvey Pinches (1852-1941), ca. 1900, incorporating two steel dies in the form of Morgan dollar obverses. Housed in a custom box measuring 8 3/4" x 6 1/2" x 2 1/4" with fine dovetailing, brass hinges, and a specially constructed wood interior with four circular niches to store its contents. Its old paper label, typed and set into the black-velvet lined lid, reads: "DIE MAKING EXPERIMENT BY JOHN PINCHES - 1900 / From a U.S. American silver Dollar which was machined away on the reverse, two steel dies were hobbed [i.e. hubbed] in such a manner that little obvious damage was done to the obverse of the coin. From the two hardened dies, one only double headed silver coin was struck. The reproduction was so perfect that the method has remained a family secret ever since to avoid the possibility of forgers using it." The family was, after the Wyons, perhaps the leading family of medallists in 19th-century Britain, from the 1840 founding of the firm by John Pinches the elder, the father of John Harvey Pinches, who produced this experiment.

Inside, we find two steel obverse dies depicting the obverse of an 1879 Morgan dollar (die cylinder 50.3 mm in diameter, 33.7 mm from base of die cylinder to base of die face, 38.4 mm diameter die face). Each is brilliantly made, finely machined, and as polished and detailed as any die made by the die shop at the Philadelphia Mint in this era.

An 1879 Morgan dollar, graded AU and somewhat toned, is included, its reverse machined off and labeled in ink "Dollar from which ... [illegible]." Some circular lathe traces and flattening are noted at absolute central obverse, but this piece was little affected by whatever mysterious and ingenious method Pinches used to produce steel dies from this much softer silver dollar. We consider ourselves students of the minting process and are at a loss as to how Pinches may have done this, but his genius was known to us before we had ever studied this set. He is perhaps best known for producing Reginald Huth's Hawaiian "patterns," among other issues.

The final included item is a specimen of Pollock-5125, the unique two-headed silver striking from these dies described in the Pollock work, showing lightly toned gray surfaces with some prooflike reflectivity. Its edges are plain and the same thickness as a standard Morgan dollar (2.8-3.0 mm). The die characteristics were fully explained by Dave Bowers in the 1974 Herstal sale, which included a copper striking from these dies. One side shows a slight doubled die, the other a chip in the upright of the 7 in the date. At 38.3 mm in diameter, it is about .5 millimeters wider than a standard Morgan dollar. This was the only specimen struck in silver. Two specimens are known in copper-nickel, including the piece in the following lot and the piece named in Pollock (ex Pinches estate, 1974 Bowers and Ruddy Paxman sale, 1984 Bowers and Merena Sipe sale). Two are also apparently known in copper, both cited by Pollock.

The Pinches family began in the business after inspiration from a cousin of John Pinches the Elder, W.J. Taylor, the same London medallist who purchased dies from the Soho Mint auction of the 1840s and produced some American colonial-related restrikes (Washington and Independence) and other similar pieces for collectors. The family remains active today. In 1987, John Harvey Pinches (a descendant by the same name) published a catalogue of all medals produced by the house of Pinches.

To examine this unusual set in person is to be fascinated by it, as the double-headed Morgan dollar piece is as unusual as it is unique, and the dies are as lovely as any we have seen produced by a government entity. That dies could be so perfectly forged and finely detailed, yet hubbed from something that is silver, not steel impressed at extraordinary pressure, is a bit mind-blowing. Morgan dollar specialists will undoubtedly find these dies and their extremely rare two-headed productions to be among the most interesting Morgan dollar association pieces extant, and pattern collectors may also wish to add this utterly unique set to their holdings on the strength of its listing in Pollock. This set, and the two-headed trials from these dies, are cited in the Bowers *Silver Dollar Encyclopedia* on pp. 2270-71, where it is noted that "Pinches had a very advanced technology for making transfer dies from existing coins, for the few known specimens struck from these dies are all ... as fine as the Philadelphia products." We are pleased to bring this set back to the marketplace after almost two decades in a private collection.

From Dave Bowers' cataloguing of the 1974 Herstal Sale, these die notes are reproduced for a new generation of students:

> We give a detailed description of the dies so that future students can contemplate this piece. As both sides are "obverses," we differentiate each side as follows:
>
> Side No. 1: Full denticles surrounding the border. Die showing some weakness on highest points of hair. Small "dent" on lower part of 7 in date and two very tiny incuse marks at upper left curve of 9 (these marks are in the die). Microscopic double outline to back of Phrygian cap that

Miss Liberty is wearing. Some engraving marks in the form of swirls are in relief on the high part of the cheek.

Side No. 2: Denticles only on left side of coin, beginning subtly near the bust point and continuing midway through PLURIBUS. 2nd through 7th stars progressively and increasingly doubled. Tiny island-like die chips above 87 of date and to the right of the furthest right leaf in the headdress. Small "dent" on lower part of 7 in date and two very tiny incuse marks at upper left curve of 9, as on Side No. 1. Numerous tiny engraving marks in relief on cheek.

Created by engraver John Harvey Pinches (1852-1941) in London in 1900; John Harvey Pinches estate; Glendining's sale of the John Harvey Pinches Estate, July 1947; Glendining's sale of November 1987; Eric Green; to our consignor at the 1988 New York International Numismatic Convention.

Extremely Rare John Pinches Pattern Dollar
Perhaps Two Known in Copper-Nickel

78 **Pinches two-headed 1879 dollar. J-unlisted, P-5130. Rarity-8. Copper-nickel. Plain edge. MS-63.** 382.5 grains. 38.3 mm. Deep dusky gray with copper toning and a striated appearance. Muted lustre remains. Essentially as issued but for a thin scratch near star 12 on one of the obverses. **One of only two thought to exist**, the other consigned to the November 1974 Bowers and Ruddy Paxman sale after its purchase together with this piece a few years earlier in London. As detailed in the previous lot description, this plain edge two-headed piece was produced from steel dies made by London medallist John Harvey Pinches in 1900, apparently as a trial of a still-unknown process of making superb transfer dies from an already struck coin. Only about a half dozen strikes from these dies are known, one in silver (in the previous lot), two in copper-nickel (including this piece), and either two or four specimens known in copper. One of the rarest and most unusual Morgan dollar "patterns" we have ever studied, and a simply fascinating object.

From the estate of John Harvey Pinches; purchased by our consignor in London in 1972.

Impressive 1880 J-1646 $1
In Copper

79 **1880 pattern dollar. J-1646, P-1846. Rarity-6-. Proof-65 RB (PCGS).** Copper. Reeded edge. An impressive specimen, truly gorgeous to behold, certified as RB, but in our opinion RD would be just as appropriate.

The obverse features a Liberty head by William T. Morgan, facing left, similar to that used on the famous 1877 $50 Half Union coins. Stars are to the left and right, the motto E PLURIBUS UNUM is above, and the date 1880 is below. Presumably the date is from the same logotype used on one or another of the denominations (but not the Morgan dollar), easily enough checked. The reverse, which is similarly attractive, but has a few toning flecks, is of the Goloid Metric design. The proportions of silver, gold, and copper are given, as well as the weight of 25 grams, referring not to the striking in copper, but that in metric goloid.

PCGS Population: 4; 2 finer within the designation (Proof-67 RB finest).

The Goloid Metric concept was conceived to try to please Silverites, as they were called, people mainly from the Midwest and West, who advocated the free and unlimited coinage of silver, with the interests of Easterners who tended to be more conservative and who preferred gold. All of this became the burning political issue of the time, blossoming into incredible proportions, difficult to envision today, but all consuming in political debates, cartoons, and elsewhere. The situation reached its climax in the election of 1896 with William Jennings Bryan and his "Cross of Gold" speech. Bryan lost his second try in 1900, after which the Silverites disappeared.

In the meantime in 1880 the thought was to have a coin that contained equal amounts value wise, but not by weight, of gold and silver. The fatal flaw in the reasoning was that the true alloy could not be determined except by elemental analysis, and therefore counterfeits could be made entirely of silver and no one would know the difference.

The motto on this particular coin is "DEO EST GLORIA'" or Glory is to God, the same motto used on the $4 pattern Stellas of the era. A botanist would have a difficult time figuring out what kind of plants are illustrated on the reverse, affording some interest when the wreath is viewed under magnification.

Superb Gem Proof 1882 "Shield Earring" $1 Pattern

Judd-1703, High Rarity-7, Copper

No BN Graded Finer by PCGS

(2x photo)

80 **1882 pattern dollar. J-1703, P-1905. Rarity-7+. Proof-66 BN (PCGS).** Copper. Reeded edge. Rich orange and chestnut brown highlights mingle, the high point adorned by attractive rose, violet, and blue iridescence. An exemplary example of what is considered one of the most beautiful of all pattern issues regardless of date or denomination. George Morgan's "Shield Earring" design features an endearing portrait of Liberty to right, LIBERTY on a ribbon in her hair, E PLURIBUS UNUM and stars around, federal shield as earring, date below. The reverse shows a perched eagle, wings upraised as if to take flight, clutching olive branch and arrows in its claws, with UNITED STATES OF AMERICA and ONE DOLLAR around. The present piece is as sharply struck for the design as will ever be seen, with absolutely bold, crisp elements present and accounted for in all areas. Even the horizontal and vertical lines on the tiny shield earring are 100% present. A lovely and beautiful design that represents the peak of Morgan's engraving talents to many people. Issued in three piece sets struck in copper or silver, which included a quarter dollar and half dollar of the same design type. Careful examination of the present gem fails to reveal any spot, mark, or blemish that is worthy of recognition here. Indeed, a visual comparison of the present coin to that illustrated at the *uspatterns.com* website convinces the present writer that this is that "plate" specimen; its provenance can be seen at that website as example No. 4. A truly splendid specimen, a coin that deserves to stand alone at the Proof-66 BN designation in the PCGS *Population Report*. Undoubtedly a pattern that will be eagerly pursued by specialists within the discipline.

PCGS Population: 1; none finer within the designation.

From Numismatic Gallery, October 1942, by private treaty; New Netherlands' 61st Sale, June 1970, Lot: 90; Robert Hughes, July 1980; Tangible Assets Galleries; Teletrade's sale of March 3, 1993; Marin Numismatics; Larry Hanks; Superior Galleries; Heritage's sale of February 2001, Lot: 7485; Heritage's sale of May, 2001; Lot 9483.

Rare Aluminum 1873 Trade Dollar Pattern

Judd-1303, Rarity-8

Tied for Finest Certified by PCGS

(2x photo)

81 **1873 pattern trade dollar. J-1303, P-1445. Rarity-8. Proof-64 Cameo (PCGS).** Aluminum. Reeded edge. Brightly reflective mirrors and lightly frosted motifs display a lovely cameo contrast, sharper on the reverse than on the obverse. A boldly struck example of this great rarity. Seated Liberty to left on obverse, stars around, holding liberty pole with cap, hand on globe, plow handles and devices of commerce around, date below. Reverse with Barber's standing eagle, foot atop federal shield, other talons grasping arrows, trade dollar legends beneath. The present specimen, which "appears to be unique" according to *uspatterns.com* website, traces its lineage back to the King Farouk Collection sold in 1954 in Egypt, then through a few other collections down to the present day. Interestingly enough, there are *three* certifications events at the Proof-64 level at the PCGS website, but we strongly suggest these *events* may represent resubmissions of the same piece hoping for a finer grade. Again, one of three examples certified by PCGS, at the same grade level, of this reportedly *unique* variety. Whether unique or nearly so, the fact is quite plain: you won't be seeing another example of this in the immediate future. Regarding the grade, the present specimen is undeniably choice both visually and physically.

PCGS Population: 3; no others certified.

Pattern trade dollars can be collected as a specialty in their own right. While some extended to a later time, 1876, and really weren't patterns at all, but numismatic delicacies, the main issues date from 1871 through 1873. The earliest versions were called Commercial dollars, this being the name before the trade dollar was adopted. The father of the trade dollar and the architect of the Coinage Act of 1873 was John Jay Knox, who was also a numismatist. A review of his life and accomplishments reveals that he is one of the most brilliant, talented people to ever work in the Treasury Department, where for a long time he served as comptroller of the currency. Knox had a deep understanding of coins and currency, built no doubt, at least in part, on his numismatic knowledge.

The Coinage Act of 1873 was carefully prepared and well studied in committee, as well as by senators and congressmen. However, after it passed, the price of silver dropped sharply, not at all related to the legislation, and a great hue and cry arose in the West for the government to support the price of silver. The coinage act was called the "Crime of 1873," not at all appropriate, and legislators fell all over themselves saying they did not have time to study the act, it was too complicated to understand, and so on—very interesting reading in contemporary journals of the day.

From Sotheby's sale of the Palace Collections of Egypt (King Farouk), February 1954; Bowers and Ruddy's sale of the Roy Harte Collection, Part II, March 1981, Lot 641; Superior Galleries sale of the Hoagy Carmichael and Wayne Miller Collections, January 1986, Lot 1209; Bowers and Merena's Rarities Sale, January 1999, Lot 1508; Heritage's sale of May 2003, Lot 7120.

Lovely 1873 Pattern Trade Dollar

J-1322 in Silver

82 **1873 pattern trade dollar. J-1322, P-1465. Rarity-4. Proof-63 (PCGS).** Silver. Reeded edge. A lovely coin, especially significant as it closely resembles the adopted design of 1873 but, of course, has many differences. The fields are nicely toned, medium lilac with splashes of gold. A few marks are seen here and there, normal for the Proof-63 grade, but mostly covered with toning and not really worth mentioning. The striking is exquisite, indeed extraordinary, with full detailing of the stars, feathers, and more. The obverse features Miss Liberty seated on a bale of merchandise, facing to the left, the Pacific Ocean at her feet, and China unseen in the distance, evocative of the reason for issuing the trade dollar. The reverse is superficially like the adopted design, with entirely differently styled eagle, short, squat, small, and a bit disconcerting to the eye, especially when one is used to the larger, regular version. The lettering around the borders is similar.

Rare Aluminum 1871 Half Eagle "Pattern"

Judd-1171, Rarity-8

No Other Certified by PCGS

(2x photo)

83 **1871 pattern half eagle. J-1171, P-1313. Rarity-8. Proof-64 (PCGS).** Aluminum. Reeded edge. From the regular-issue coinage dies of the date and denomination, struck as part of an off-metal set of coinage. Bright silver gray with reflective fields and lightly frosted motifs; a nice cameo is the result. Obverse with a touch of "pest" in Liberty's hair, another small spot on reverse that at first glance resembles a mintmark. This example in aluminum is thought to be one of perhaps only three, maybe four examples known all told. The present specimen is the only example of J-1171 certified by PCGS *in any grade,* and fittingly, we note that NGC has not certified an example of this rarity in any grade.

PCGS Population: 1; no others graded.

Superb 1878 Morgan Head Copper $5 Pattern

Judd-1578, Low Rarity-7

Finest Specimen Certified by PCGS

Major Lenox R. Lohr Specimen

(2x photo)

84 **1878 pattern half eagle. J-1578, P-1771. Rarity-7-. Proof-67 BN (PCGS).** Copper. Reeded edge. A splendid gem with deep chestnut mirror fields and faint sky blue frosty motifs that form a superb cameo contrast, though such is not noted on the holder. George Morgan's head of Liberty to left on obverse, reminiscent of the Morgan dollar of the same date, though here Liberty is adorned in a Phrygian cap with LIBERTY on a band. The reverse eagle is also similar to that adopted for the Morgan dollar, though of course differences are obvious. From the Major Lenox R. Lohr Collection, sold by Dave Bowers and Empire Coin Company in 1961, an impressive pedigree indeed! Truly beautiful, the strike is bold, the eye appeal is extraordinary, and the surfaces are essentially exempt from marks or blemishes of any note. Finally, we mention here that this is the finest example of J-1578 certified by PCGS *within any color designation.* Indeed, only three examples of J-1578 have been certified by PCGS, the other two called RB, but of lesser numerical grade than offered here. A splendid opportunity.

PCGS Population: 1; none finer within any designation.

From Empire Coin Company's (Dave Bowers) sale of the Major Lenox R. Lohr Collection, 1961; Bowers and Merena's sale of the Polis Collection, June 1991, Lot 1141.

Rare Aluminum 1872 Eagle Pattern

Judd-1249, Rarity-8

Only Specimen Certified by PCGS

(2x photo)

85 **1872 pattern eagle. J-1249, P-1391. Rarity-8. Proof-63 (PCGS).** Aluminum. Reeded edge. Heavily frosted motifs and deeply mirrored fields form a strong cameo contrast, though not noted on the PCGS holder. Probably a moot point, as this lustrous, brilliant silver gray specimen is the *only* example of the variety certified by PCGS and a "cameo" designation may be irrelevant, as perhaps as few as four examples of this rarity are known. The present specimen is the only example of J-1249 certified by either major grading service, certainly a great indicator of this pattern's true rarity. Please, bid as though you mean it when this one crosses the auction block.

PCGS Population: 1; no others graded.

From Bowers and Merena's sale of the Sebring and Garbe Collections, March 1996, Lot 2079.

Important 1861 "Broadstrike" Double Eagle Pattern

Judd-288, Rarity-8

Sole Specimen Seen by NGC

Ex Woodside, Woodin, Farouk, Judd, Kosoff

(2x photo)

86 **1861 pattern double eagle. J-288, P-346. Rarity-8. MS-62 (NGC).** Copper, gilt. Reeded edge. Bright and lustrous yellow gold with deep honey highlights on satiny, matte-like surfaces. A natural planchet flaw, as struck, can be seen at 1:00 on the obverse rim, with another such flaw attached to the second obverse star. Struck from the regular dies of the date used to coin circulating double eagles. At the *uspatterns.com* website, Saul Teichman notes that "Dr. Judd and/or Walter Breen believed this to be an experimental piece using ideas from Dr. J.T. Barclay to prevent counterfeiting. The coin is very convex which would have made it more difficult for unscrupulous types to drill out the gold and replace it with a less valuable metal." Of course, that may have been so much conjecture by Judd and Breen, though we will never know for certain.

The present specimen is the plate coin in the latest eighth edition of *United States Pattern Coins Experimental and Trial Pieces* originally by J. Hewitt Judd, with the most recent edition edited by Q. David Bowers. The coin itself was probably best described by Dave Bowers in his former firm's sale of the Abe Kosoff Estate in November 1985 (Lot 1045), where the description read "Proof-60 or finer, with matte surfaces. The Judd plate coin [seventh edition], illustrated on page 68 of *United States Pattern Experimental and Trial Pieces*. One of just two known to exist, and possibly the only one with a gilt surface. Again, refer to the Judd reference. The issue is a striking of the regular 1861 double eagle dies, but on a broad planchet. The piece is somewhat dished, with the obverse rim dishing upward, culminating in a reeded edge, indicating that indeed a collar of some type was used (in contrast, the Judd description says the opposite). The reverse has an edge beveled downward, it could have been that the piece was struck once in a retaining collar, at which time the edge reeding was acquired, and then was struck again without the collar, thus preserving the reeding but broadening the diameter."

A beautiful prize to behold, and an issue that is so rare that many collectors may go a lifetime without actually seeing one (for instance the present writer, FVV, is greatly pleased at finally having encountered this rarity). A spectacular item, and a coin that will see serious bidding activity before the final sound of the hammer sends this rarity home with a new, appreciative owner.

NGC Census: 1; no other in any grade.

From New York Coin & Stamp Company's sale of the George Woodside Collection, 1891; William Woodin Collection; Sotheby's sale of the Palace Collections of Egypt (King Farouk), February 1954; J. Hewitt Judd Collection; Abe Kosoff Collection; Bowers and Merena's sale of the Abe Kosoff estate, November 1985, Lot 1045.

Impressive 1877 $50 "Half Union"

J-1549, Gilt Copper

An American Classic

(2x photo)

87 **1877 pattern $50. J-1549, P-1722. Rarity-7-. Proof-64 (NGC).** Copper, gilt. Reeded edge. Light hairlines in the field, but essentially mirrorlike. Well struck and with superb contrast. A nice example of a pattern variety that is unobtainable in gold, available only in copper or copper gilt, and rare as such. The present piece was struck as copper and then was gilt very early, possibly at the Mint (as was sometimes done), possibly not. The record is not clear. Fewer than 10 different examples have been traced today of J-1549, making the present coin a rarity in an absolute sense. Interestingly, more *gilt* examples of J-1549 are known than are copper pieces (while for J-1547, the opposite is true). Although today classic "trophy coins" have a way of bouncing around on the market and appearing more frequently than their rarity indicates, most 1877 pattern $50 pieces have remained rather quiet.

The $50 Half Union, as it was called, was the result of a proposal made to create a large gold coin for commerce, in view of quantities of bullion being available from California. The denomination has precedence in that decades earlier in 1851 and 1852 octagonal $50 "slugs" were produced in San Francisco, and in 1855 the famous Wass, Molitor, & Co. and the rare Kellogg & Co. $50 pieces were made in round format. The thought in 1877 was to have the $100 be called the Union, and the $50, as here, called the Half Union.

The dies were created by Chief Engraver William Barber, who inserted his initial B below the curl at the back of the neck truncation. The portrait of Miss Liberty is instantly familiar as the same motif, in various reductions, was used on other patterns, notably dollars through and including 1880. The head of Miss Liberty superficially resembles that on current $20 pieces, but is strictly Barber's own work, with stylistic differences and with the coronet of an unusual configuration. The date 1877 is from the four-digit logotype used to produced double eagles this year. The stars around are small and are no doubt standard punches used on a smaller denomination.

The reverse is directly inspired by the contemporary $20 piece, designed by James B. Longacre in 1849, but here in larger size and adapted for the $50. Appropriate lettering is around the border as illustrated. The motto IN GOD WE/ TRUST was probably entered into the die by hand, rather than being part of a hub. The alignment is rather irregular, the top line is not in a true arc, the D is distant and tilts to the right, and so on. The devil is in the details, they say, and often the examination of a seemingly routine pattern or regular die from this era of the 19th century will reveal many irregularities.

As to the $50 pattern, there are two different obverse dies,

both combined with the reverse used here. One striking of each was made in gold, and given to the Mint Collection. However, it seems that in the early 1890s Philadelphia dealer John W. Haseltine somehow persuaded the curator of the Mint Cabinet to part with them, after which they landed in Haseltine's inventory. The same gold impressions reappeared on the market in the next decade when he and Stephen K. Nagy sold them to William H. Woodin. A great furor arose, well delineated in the numismatic press of the time, and the two gold strikings were returned to the Mint. Today they are among the treasures in the National Numismatic Collection at the Smithsonian Institution.

The number of copper pieces struck was not recorded, but must have been quite low, judging from the rarity of such pieces today. The presently offered coin reflects not only an idea that might have been, but wasn't, but also is desirable for the $50 denomination (the toughest value to acquire for a type set of patterns), its rarity, and its fame.

NGC Census: 1; none finer within any designation.

MINT SETS

Gem Uncirculated 1896 Silver Mint Set

Four Pieces, Dime thru Dollar
With Original Treasury Envelope

88 **1896 silver "Mint Set," dime through dollar, each MS-65 (PCGS), accompanied by original Treasury envelope.** Each of the sharp and lustrous gem coins, the Barber dime, quarter, and half dollar, as well as the Morgan dollar, are all identically toned. Medium blue-gray is the basis, with mingled gold, scarlet, rose, and other numerous shades present on both sides. The coins have unquestionably remained together, at least in this writer's opinion, since the day of issue 109 years ago, at least if toning tells the tale. Accompanied by an envelope addressed to Mr. Edmond J. Cleveland of Hartford, Connecticut, postmarked April 28th, 2 PM, 1896 at Philadelphia, PA (see below for further description). While perhaps not the most valuable "treasure" any of us will ever see in our numismatic lifetime, the presence of these four identically toned beautiful gem coins accompanied by the envelope they almost certainly were shipped in is a great sign that there will forever be a trickle of numismatic surprises, or at least seemingly so. These four gems are certainly worthy of careful examination, and the envelope is practically a treasure on its own! We suspect serious numismatists will dig deeply into their reserve of knowledge to come up with an accurate value for this quintette of neat items, but rest assured that regardless of the final value of this lot, the present opportunity is most likely a *unique* one. (Total: 4 pieces)

The old-style paper envelope, perhaps 4"x6", is well represented in the photo above. What probably doesn't show clearly in the photo is pale lilac ink in the upper right corner that reads TREASURY DEPARTMENT / MINT OF U.S. AT PHILA., PA / SUPERINTENDENT'S OFFICE / OFFICIAL BUSINESS / Any person using this Envelope / (undecipherable) postage / on private matters of any kind will / be (undecipherable) 3 Hun- / dred Dollars.

PROOF SETS

Impressive Seven Piece 1860 Proof Set
Cent Through Dollar

89 **An impressive 1860 PCGS-certified Proof set of the date with the following issues included:** ☆ Cent. Round Truncation. Proof-65. Lustrous honey gold with distinctive rose highlights. PCGS Population: 29; 5 finer within the designation (all Proof-66) ☆ Silver three cents. Proof-65. Lightly textured motifs and mirrored fields display deep gunmetal-blue toning highlights on both sides. A tiny lint mark at the upper most point of the obverse stars is the only mark of merit. PCGS Population: 16; none finer within any designation ☆ Half dime. Proof-66. Frosty motifs and lightly reflective fields richly toned with deep gray and pale electric blue highlights. PCGS Population: 5; 2 finer within the designation (both Proof-67) ☆ Dime. Proof-66. A sharp and attractive Proof of the date, identically toned to the half dime just offered. Sharp and appealing. PCGS Population: 11; 6 finer within the designation (all Proof-67) ☆ Quarter. Proof-66. Another beautiful gem with frosty motifs and mirror fields that bear identical toning highlights to the other silver specimens in this set. PCGS Population: 5; 1 finer within the designation (Proof-67) ☆ Half dollar. Proof-65 Cameo. Another attractive gem with a strong strike and delightful cameo contrast. Toned identically to the other silver pieces offered above. PCGS Population: 1; 2 finer within the designation (Proof-67 CAM finest) ☆ Silver dollar. Proof-64. Absolutely choice for the grade, and toned in an identical manner to the other silver coins in this lot. A few faint, mishandling marks account for the assigned grade, though we feel this piece ranks high within the Proof-64 designation. PCGS Population: 43; 7 finer within the designation (Proof-66 finest). An outstanding Proof set of the date, one that calls to mind the quality of other such Proof sets from the mid 19th century we have offered in past sales. Those sets brought premium prices, and we suspect the same will hold true for this pleasing group. (Total: 7 pieces)

Spectacular 1883 Proof Set
Cent Though Trade Dollar

90 **1883 Proof Set certified by NGC.** An exciting 1883 Proof set offering deep original toning and gem quality throughout: ☆ Cent. Proof-67 RB (NGC). Rich red-brown surfaces with violet overtones ☆ Three-cent nickel. Proof-66 Cameo (NGC). Brilliant and lustrous Proof surfaces, typical for the issue with slight reflectivity ☆ Shield nickel. Proof-66 (NGC). Typical surfaces for the issue. Nicely struck, with soft rose and gold overtones ☆ Liberty nickel. No CENTS. Proof-66 (NGC). Attractive rose and gold overtones ☆ Liberty nickel. CENTS. Proof-66 (NGC). Attractive rose and gold toning ☆ Dime. Proof-67 (NGC). A lovely gem with good reflectivity in the fields, satiny devices, and nice aesthetic appeal. The obverse is primarily brilliant silver at the center, with russet and blue at the rims. The reverse is deep rosy gray with dark blue at the rims ☆ Quarter. Proof-66 (NGC). Highly reflective fields and sharp, satiny devices. Both sides exhibit deep gold, blue-green, and violet toning pleasantly blended across the surfaces ☆ Half dollar. Proof-68 (NGC). A superb gem with rosy gray toning on the obverse, highlighted by a thin line of green and blue around the rims. The reverse is highly reflective with golden green, rose, and blue overtones. Exceptionally attractive, and easily among the very finest examples of the date graded ☆ Morgan dollar. Proof-67 (NGC). Deep rosy gray at the centers, surrounded by nicely blended gold and blue-green toning which is itself intensified by striking reflectivity at the rims. NGC has graded only two pieces with higher numerical grades ☆ Trade dollar. Proof-67 (NGC). Pleasing reflectivity in the fields surrounds the satiny, lustrous devices. Both sides are predominately rose and deep gray with beautiful accents of gold, pale blue-green, and violet. A delightful gem trade dollar, and a suitable capstone to this exceptional early Proof set. A rare numismatic prize. (Total: 10 pieces)

From a Philadelphia family collection.

Stellar 1890 Silver Proof Set
Dime through Dollar

91 **1890 Proof Set certified by NGC.** A gorgeous, superb gem 1890 silver Proof set, exquisitely toned and well matched: ☆ Dime. Proof-68 (NGC). Rich golden gray at the centers with bold russet, violet, blue and soft green on the obverse. The reverse is predominately deep blue-green. A beautiful coin, and one of only four pieces graded Proof-68 (NGC), including a single cameo ☆ Quarter. Proof-67 (NGC). Mottled golden gray with soft russet and blue around the obverse periphery. The reverse heavily mottled with varying shades of blue, russet, and violet ☆ Half dollar. Proof-67 (NGC). A fabulous gem, boldly reflective with deep violet centers that change to nicely blended tones of blue, gold and pale green across the remaining surfaces on both sides. An important piece numerically exceeded in grade by only a single piece at NGC, a lone Proof-68 ☆ Silver dollar. Proof-68 (NGC). Another spectacular piece, with a brilliant silver obverse center surrounded by deep russet and blue. The reverse is mostly deep blue with violet and gold highlights. An exciting and clearly original set from an old-time collection. Pristine numismatic properties such as this are becoming fewer and farther in between, and any such offering is likely to attract great enthusiasm by potential bidders. A true prize technically, and aesthetically that would likely prove very difficult to duplicate (Total: 4 pieces)

From a Philadelphia family collection.

Beautiful Gem 1891 Proof Set
Six Pieces

92 **1891 Proof Set certified by NGC.** A beautiful gem 1891 Proof set, cent through dollar, with nicely matched original toning from years of storage together: ☆ Cent. Proof-65 RD (NGC). Vivid orange and violet toning over mint red surfaces ☆ Nickel. Proof-66 Cameo (NGC). Highly reflective fields contrast nicely against the satiny devices. Faint pale blue and green overtones ☆ Dime. Proof-67 (NGC). Deep smoky gray with rose overtones at the center and attractively mottled blue-green around ☆ Quarter. Proof-67 (NGC). Deep rose and blue over rich gray surfaces ☆ Half dollar. Proof-67 (NGC). Bold rose centers with vivid blue-green toning around. Nice reflectivity in the fields and superb aesthetic appeal ☆ Silver dollar. Proof-66 (NGC). Light gray centers with faint rose overtones which give way to lavender and deep blue-green. Another beautiful specimen, nicely rounding out this very original and very beautiful Proof set. (Total: 6 pieces)

From a Philadelphia family collection.

Lovely 1938 Proof Set

93 **1938 Proof Set certified by PCGS.** A very attractive and nicely matched original Proof set, all housed in consecutively serial numbered green-label PCGS holders: ☆ Cent. Proof-64 RD. Brilliant red surfaces with a trivial fingerprint noted for accuracy ☆ Nickel. Proof-64. Mostly brilliant with soft gray overtones ☆ Dime. Proof-65. Mostly brilliant silver ☆ Quarter. Proof-66. Mostly brilliant silver ☆ Half dollar. Proof-65. Mostly brilliant silver. A very attractive set that has clearly been together from the beginning. (Total: 5 pieces)

94 **1941 Proof Set:** ☆ Cent. Proof-64 RD ☆ Nickel. Proof-64 ☆ Dime. Proof-66 ☆ Quarter. Proof-65 ☆ Half dollar. Proof-65. A nice set, seemingly kept together since the time of issue and not "made up." With the recent publication of a dandy book on modern Proof coins by David W. Lange, the popularity of coins such as this seems to be assured. (Total: 5 pieces)

95 **1942 Proof Set:** ☆ Cent. Proof-64 RB ☆ Nickel. Type I. Proof-63 ☆ Nickel. Type II. Proof-66 ☆ Dime. Proof-66 ☆ quarter. Proof-65 ☆ Half dollar. Proof-65. Another splendid Proof set, this group is nicely matched in color and is likely to have been kept that way since the time of issue, although the grades vary slightly. (Total: 6 pieces)

ERROR COINS

96 **1901 cent. Struck 10% off center. MS-66 BN (NGC).** Superb cartwheel lustre on beautiful rich chocolate brown surfaces, highlighted by attractive blue and some rose faded from mint color near central reverse. Frosty and very attractive. Nicely misstruck to 10:00 by a significant margin, though most of the designs remain on the planchet. An eye-catching specimen with gem quality aesthetic appeal, a fine way to represent the Indian cent in an off-center type set.

Rare 1956 Cent on Dime Planchet

97 **1956 cent struck on dime planchet. AU-58,** lightly cleaned. 2.43 grams. Lustrous bright silver gray with some faint golden toning. The obverse is a bit reflective while the reverse has more satiny lustre. Some light hairlines may be seen, but should not be confused with the raised die polish lines on the reverse. Nicely centered, good eye appeal, tiny nick inside rim at base of reverse. A rare error, and a popular one, as many choose to include Wheat reverse cents on silver dime planchets in error type sets alongside the later (and far more plentiful) Memorial type on a modern clad planchet.

98 **1954 quarter struck on nickel planchet. MS-66 (NGC).** Exceptionally lustrous golden gray surfaces are as bright and fresh as when struck. Superbly preserved, obviously handled with great care over the last half century by people who knew about this coin. A tiny spot under the eagle's dexter (viewer's left) wing is a minor and forgivable flaw. Interestingly, this reverse die shows a very significant die crack from the base of T in STATES, through most of PLURIBUS, to the top of the wing. A beautiful specimen of this interesting wrong planchet error.

MISCELLANEOUS U.S. COINS

99 **Pair of 19th-century coins:** ☆ 1885 nickel three cents. MS-63. Golden gray surfaces ☆ 1836 dime. AU-58. Lightly cleaned long ago. Iridescent gunmetal-blue and splashes of rose at the peripheries. (Total: 2 pieces)

100 **Trio of silver coinage:** ☆ 1852 silver three cents. MS-64. Satiny silver gray with golden gray at the obverse periphery, the reverse is golden gray with splashes of rich blue and rose gray ☆ 1912 dime. MS-60. Rose-gray surfaces with splashes of iridescent blue ☆ 1920 quarter. AU-55. Iridescent bluish gray with golden orange iridescence at the devices. (Total: 3 pieces)

101 **Pair of toned Proof silver coins:** ☆ 1914 quarter. Proof-63. Frosty delicate gray with splashes of bright iridescent blue and lavender at the peripheries ☆ 1898 half dollar. Proof-60. Artificially toned. (Total: 2 pieces)

102 Pair of NGC-certified coins ☆ 1920 Standing Liberty quarter. MS-65. Lustrous pearl gray iridescence with iridescent gold at the rims ☆ 1934 Liberty Walking half dollar. MS-64. Golden gray with rich golden brown at the obverse periphery, the reverse is a mixture of golden brown and iridescent orange. (Total: 2 pieces)

103 **Quartette of gold coins grading MS-62:** ☆ 1899 quarter eagle. Lustrous yellow gold with traces of rose ☆ 1898 half eagle. Lustrous with hints of rose ☆ 1889-S eagle. Lustrous and attractive, bright orange gold ☆ 1898-S double eagle. Lustrous with delicate rose highlights. (Total: 4 pieces)

104 **Quintette of gold coins:** ☆ 1910 quarter eagle. EF-45. Yellow gold surfaces with some lustre remaining ☆ 1913 quarter eagle. EF-45. Subdued rose gold surfaces ☆ 1929 quarter eagle. EF-45. Rose-gray toning over golden surfaces ☆ 1912 half eagle. AU-58. Lustrous yellow gold with rose highlights ☆ 1915 half eagle. AU-55. Lustrous. (Total: 5 pieces)

105 **Trio of certified gold coins:** ☆ 1928 Indian quarter eagle. MS-61 (NGC). Lustrous ☆ 1907 Indian. No Periods. MS-61 (NGC). Lustrous golden surfaces ☆ 1904 Liberty double eagle. MS-62 (PCGS). Lustrous and attractive. (Total: 3 pieces)

GOLD DOLLARS

Wow, what a selection of rare and important gold dollars we have to offer this time around! For starters, a MS-63 1849-C Closed Wreath gold dollar kicks off the parade, followed by Uncirculated examples of 1850-O (two); 1851; 1851-O (MS-66!); 1853-O (MS-67!); three 1855 Type IIs, one each in MS-64, MS-63, and MS-62; 1855-O; 1856-S (two); 1857; 1859; 1860-D; 1878; 1887; and 1888, and, *those are just the Mint State coins!* Among circulated gold dollars can be found high-grade examples of the 1849-C Closed Wreath; 1849-D; 1855-C (two); 1855-D; 1855-O (three); 1857-S; and 1858-D, to name just a few. We note a gorgeous Proof-66 Cameo (PCGS) 1875 gold dollar, a splendid rarity from the Garrett Collection, as one of several Proof highlights in the denomination offered. If you enjoy the pursuit of great gold dollars, then put on your numismatic thinking cap and define your bidding strategy now! All gold dollar photos are 2x.

106 **Quartette of gold dollars:** ☆ 1849 Open Wreath, No L on Truncation. EF-45. Subdued olive gold surfaces ☆ 1850-O Net VF-35; sharpness of EF-45, reverse scratches ☆ 1853 (2) AU-55. Lustrous rose gold surfaces; AU-50. Golden gray surfaces. (Total: 4 pieces)

High-Grade 1849-C Gold $1

107 **1849-C Closed Wreath. MS-63 (NGC).** One of the best known rarities in the gold dollar series, almost always encountered in circulated grades. Rich lustre springs from somewhat reflective light yellow gold surfaces. Scattered tiny marks are of little consequence and would barely be noted were the surfaces not a bit prooflike, some light hairlines, parallel lines on reverse are natural planchet finishing lines. Well struck for this somewhat crude issue and far better detailed than most seen. The obverse of this piece, as always found on 1849-C gold dollars, is somewhat convex or bowed outwards in the fields, a characteristic that is easy to see even with the naked eye. Most great collections that contain this issue have a piece that is only EF or so; Pittman's was even worse and he had very nice gold dollars on the whole. Akers called this the second rarest of the gold dollars "from the standpoint of average grade," which leaves this nice Mint State coin as a significant offering for specialists in Southern mint gold or this diminutive denomination.

NGC Census: 4; 2 finer (MS-64 finest).

Rare 1849-C Gold Dollar

108 **1849-C Closed Wreath. AU-58 (NGC).** Much lustre is still seen on this high circulated grade coin, particularly on the reverse. The obverse has sharp stars but light striking on the portrait, this being typical. The reverse is well struck overall. Just 11,634 were struck of the 1849-C in an era in which there was absolutely no numismatic interest in such pieces. Today examples are scarce at all levels.

Lustrous 1849-D Gold Dollar

109 **1849-D AU-55 (NGC).** Light yellow gold, much lustre still remains, more on the obverse than on the reverse. High relief, as are others of this particular style. On the reverse within the wreath, inverted, can be seen a clashed outline of the head of Miss Liberty, not at all unusual. Gold dollars from the Dahlonega Mint are of everlasting popularity, and this is a nice one.

Prooflike 1850-O Gold Dollar

110 **1850-O MS-62 PL (NGC).** A nicely struck example with good detail on both sides. Some suggestions of prooflike character are more obvious on the obverse. Scarce as a date and mint.

NGC Census: 1; none finer within the designation.

Exceptional 1850-O Gold Dollar

111 **1850-O MS-62 (PCGS).** A splendid example of the 1850-O gold dollar, this has everything bright and beautiful except for some light friction on the obverse. That said, we turn to the assets: the portrait is exquisite, every strand of hair delineated, virtually a paragon of this design. The stars are beautifully detailed and the dentils are bold. The surfaces are lustrous with satiny frost. The reverse checks in with comparable sharpness, every detail bold, the very *definition* of the design. The lustre is satiny and is mostly complete, with a very few contact marks. Sometimes, as here, a few words of explanation are better than a simple grading number. Even better still, view the piece at lot viewing and appreciate its exceptional quality. Beyond that, the 1850-O, with a mintage of just 14,000 pieces has been viewed as a very scarce issue for a long time. Not many survive to match this piece.

From the Galveston Collection.

112 **1851 MS-63 (PCGS).** Lustrous light yellow gold surfaces. A nice example of this popular gold dollar date.

Impressive Gem Uncirculated 1851-O Gold $1

Finest Certified by PCGS

113 **1851-O MS-66 (PCGS).** An incredible satiny gem of impeccable quality. The frosty deep golden surfaces display warm olive and pale sky blue highlights. Further, the strike is bold and crisp in all areas save for a hint of weakness at the central date numerals. A readily available Type I gold dollar, though neither "readily" or "available" apply to this date at the gem level. Indeed, as noted in our headline above, the present beautiful gem is the only MS-66 1851-O gold dollar certified by PCGS. Whether you are a serious student of the gold dollar series or simply an astute collector looking to purchase the finest type coins available, we can practically guarantee that your search has ended here for a branch mint Type I gold dollar.

PCGS Population: 1; none finer.

Superb Gem Uncirculated 1853-O Gold $1

Finest Gem Seen by NGC

114 **1853-O MS-67 (NGC).** Another exemplary gem New Orleans Mint Type I gold dollar, sharply struck in all areas save for the lower right base of the second L in DOLLAR, and slightly weak at the A as well. Deep honey gold with satin surfaces that explode with ripe lustre and faint olive highlights. Another instance where "common date" status rapidly disappears at the gem Mint State level. Indeed, the present beauty is the finest example of the date certified by NGC as of this writing. Careful examination under low magnification reveals a couple of tiny flecks near the date, but those tiny blemishes aside, the present coin easily warrants the assigned grade.

NGC Census: 1; none finer.

115 **Quartette of Type II and Type III gold dollars:** ☆ 1854 Type II. Net EF-45; sharpness of AU-55, lightly cleaned ☆ 1857 Type III. EF-45. Golden gray surfaces ☆ 1861 AU-50. Yellow gold surfaces ☆ 1862 EF-45. Golden surfaces with hints of faint rose and gray. (Total: 4 pieces)

Choice 1855 Gold Dollar

Exceptional Strike

116 **1855 MS-64 (PCGS).** A brilliant and lustrous example, this coin is head and shoulders above what is normally seen with the Type II design. The obverse and reverse are both significantly above average in strike. To be sure, there is some trivial lightness on the second plume of the ostrich feathers, and, on the reverse, on the 8 of the date, but one needs to strain to notice this. The fields are lustrous, save for the right obverse field which is a bit polished behind the head of Miss Liberty, part of the die preparation process. The reverse displays a needle-sharp wreath, not often seen, but a treat to view—what with separation of the ribbon knot, actual details of the bow of the ribbon, veins in the leaves, and more.

Of the three major types of gold dollars, the Type II, struck from 1854 through 1856, but not at all mints, is far and away the most difficult to obtain in the combination of high grade and sharp details. Because great problems arose in striking them properly, the design was abandoned, changed to the Type III of modified relief, after which there were no problems. The present 1855 is an ideal consideration for an especially high-grade type set.

Lustrous 1855 Gold Dollar

117 **1855 MS-63 (NGC).** A lovely, lustrous example of the date. The obverse is fairly well struck, with some lightness at the highest point of the hair and the ostrich plume, but basically nice. The lustre is rich. Some clash marks from the reverse can be seen under inspection, this being about standard for most varieties of the design.

The reverse is mostly bold at the wreath including the ribbon knot, but has some lightness at the second digit of the date. The die seems to have been slightly relapped, causing some disconnection of features, notably at the left side of the wreath. The die has clashed not once but at least two or three times, producing some interesting and complex outlines of the profile of Miss Liberty, inverted, within the wreath, a bonus for anyone interested in die states.

1855 MS-62 Gold Dollar

118 **1855 MS-62 (PCGS).** This is a lustrous gold dollar with a fairly good strike. There is a distracting mark in the obverse field under the first S (STATES), and we mention this right away to get past it and get onto other things. However, this mark should be considered as it probably affected the assigned grade by a point or two. The portrait is quite well struck, with some lightness at the highest point of the hair, but with good definition of the ostrich plumes including nearly complete tips. The letters are bold, the dentils are all defined, and the surfaces are frosty. Some microscopic clash marks are visible if you hold the coin at a certain angle and look carefully under magnification.

The reverse has some lightness at LL (DOLLAR) and at the first date digit, but is otherwise quite sharp. The die has been slightly relapped, possibly to remove an earlier clash mark, but, still, a clash mark, perhaps a later one, is still distinctly visible.

The Mint experienced no end of difficulty in striking up these pieces. As a result the motif was used for only one full year, 1855, across the various mints, plus parts of 1854 and, in San Francisco, early 1856. The motif was corrected in 1856 with the creation of the Type III, with different aspects of relief, thereby solving the problem of weakness at the reverse center and other difficulties.

Important 1855-C Gold Dollar
Only Type II Charlotte Issue

119 **1855-C AU-50 (NGC).** With just 9,803 minted, the 1855-C is the second rarest of the Type II gold dollars. The Charlotte Mint was utilized only in this single year for this design, placing additional demand on pieces when they are offered.

The striking of this and other 1855-C dollars leaves much to be desired. On the obverse the central details are somewhat mushy, and the field is irregular. This is par for the course. On the reverse there is some weakness at the lower part of the wreath and elsewhere. Overall light gold, some lustre is in protected areas. The "rustic" quality of Charlotte gold dollars of this era has been widely discussed by specialists, including David W. Akers in his superb 1975 study. There is a world of difference between a Charlotte coin of this era and a Philadelphia piece, the latter are usually well struck and splendid in every regard.

Rare 1855-C Gold Dollar

120 **1855-C EF-45 (ANACS).** In the present catalogue there is quite a lot of commentary regarding surfaces, grading, and other such things. Coins do vary widely and often they require a degree of understanding in order to evaluate properly. Such is the case with the 1855-C gold dollar here, one of the most curious pieces in our offering. So as not to take our word for the matter exclusively, if you want to explore the information more, acquire a copy of David W. Akers' 1975 study on gold dollars, and read what he says about certain Charlotte Mint issues of the era.

Returning to the subject at hand, the 1855-C gold dollar usually comes with problems, often extensive, however no two pieces are alike. Some pieces will be poorly struck on one side or poorly struck on the other or weak on both, or on a very poor planchet, or you name it. The present piece is no exception to this rule of curiosities. On the obverse, the planchet is rough, with porosity, and with a distinctive lamination at the top of the field. Rusted and possibly damaged, the defective die created a lump in the field at the upper right hand border, several connected lumps in front of the neck, and irregularities elsewhere. If that were not enough, the details of Miss Liberty are weakly struck. We do note, however, that all of the letters in UNITED STATES OF AMERICA can be read.

The reverse is quite nice. The striking details of the wreath are above average, with good delineation of the corn and leaves. There is some trivial lightness at the ribbon knot, marvelously the date 1855 is fairly bold and the word DOLLAR is extremely bold. The dentils are complete. There is some planchet irregularity but nothing worthy of special notice. The mintmark C is bold.

While the preceding will not be news at all to the dedicated collector of gold dollars, who will expect the 1855-C to be as described, or some variation thereof, to the uninitiated the viewing of the obverse may come as a distinct shock. We find the situation very interesting, and if you are not an intending buyer, but might like to explore gold dollars in the future, we suggest that you spend a few minutes at lot viewing to check this piece out.

Highly Important 1855-D Gold Dollar
Only 1,811 Minted

121 **1855-D EF-45 (NGC).** Here we go again—a repeat of the scenario, but with different aspects delineated under the 1855-C. All 1855-D gold dollars have some kind of problem or another. The present piece is boldly struck around the obverse and has excellent dentils. However, the center of the portrait is light, including the hair. Not related to striking is an area of discoloration near the right border. Under magnification a complex group of clash marks can be seen, most prominently under the face of Miss Liberty.

On the reverse the dentils are bold, the wreath is fairly sharp, and the mintmark is bold. However the 8 in the date is virtually missing, and the multiple clash marks at the center, highly interesting to observe, are among the heaviest we have ever seen on any gold dollar. The planchet does not win any awards either. Within the context of the 1855-D gold dollar this is a fairly nice one and, as such, it will create a lot of interest when offered. However, a degree of understanding is needed to appreciate it.

High-Grade 1855-O Gold Dollar

122 **1855-O MS-62 (NGC).** A fairly well-struck example, this piece has good detail on the obverse and reverse, with almost everything well defined. The date is bold, although the 8 is slightly lighter than the other figures. Much mint lustre is present, particularly on the reverse, suggesting that the piece has had but light circulation. The eye appeal is quite good.

Scarce 1855-O Gold Dollar

123 **1855-O AU-58 (PCGS).** A lustrous, bright orange gold example of the elusive 1855-O gold dollar. This issue is important for its low mintage, just 55,000 pieces, plus its status as the only New Orleans issue of the Type II design.

The obverse is about typically struck with some lightness at the centers and on certain of the letters. The reverse is sharper overall, but has slight lightness at the second digit of the date. The O mintmark is bold.

Elusive 1855-O Gold Dollar

124 **1855-O AU-58 (NGC).** A nice example of the 1855-O gold dollar, an elusive variety with a mintage of 25,000 pieces. This is the only New Orleans issue of the type. Both sides are toned a yellow-orange gold. On the obverse there are some marks in the field, one in front of the neck of Miss Liberty and one behind the head. The striking is about typical for 1855-O, with some lightness at the centers. The wreath, however, is fairly bold.

Another 1855-O Gold Dollar

125 **1855-O AU-53 (NGC).** Struck in light yellow gold, this piece retains much lustre. The planchet is slightly wavy on the obverse at lower left, seemingly from the coin coming into contact with something or other, causing a slight disturbance on the rim past U (UNITED). On the reverse the striking is somewhat light at the center, especially at LL (DOLLAR) and the third and fourth digits of the date. Not all wreath details are full, suggesting that the die may have been relapped.

High-Grade 1856-S Type II Gold Dollar

126 **1856-S MS-64 (NGC).** Certified by NGC as MS-64, this is one of the higher grade examples to be offered at auction. On obverse and reverse the surfaces are a mixture of grainy or matte finish with some prooflike surface, not mint frost. The striking is superb on the obverse, with excellent detail of the hair, letters, ostrich feathers, and everything else—a rare situation for any Type II gold dollar. A few field marks are seen here and there but are mostly hidden to the extent that you need to look for them under magnification.

On the reverse the striking of the wreath is superb, and the date and the inscriptions within the wreath are also very bold, except for the 8 in the date which is sharp, but not as bold as the other numerals. The most important technical aspect is the mintmark S, which on this specimen is not repunched, seemingly casting it in the minority of 1856-S gold dollars. Most show the mintmark dramatically repunched. It has been suggested that the varieties with repunched mintmarks have the repunching fade as that particular die became used and relapped. The present impression is from an early state of the reverse die, not relapped, and even showing some microscopic die strait or finishing marks. Accordingly, this can be said to define a different die variety.

There were 24,600 pieces struck of this issue, from at least two different reverse dies, this being the scarcer. The gold dollar specialist will find this coin to be of exceptional interest.

NGC Census: 3; none finer.

Choice Mint State 1856-S $1 Gold

Elusive Type II Issue

127 **1856-S MS-63 (PCGS).** A lovely specimen, nicely struck, of this famous and somewhat anachronistic design. The Type II had been discontinued at the eastern mints, but was produced in 1856 only at San Francisco, as here.

The obverse is very well struck, with excellent delineation of the hair and the ostrich feathers, including the tips. The fields are somewhat prooflike, rather than lustrous, and under high magnification are seen to be a bit grainy or matte. The reverse is an excellent strike as well, but with rich, deep lustre. The S mintmark is double cut, as typical, but on the present piece is mostly visible, and bold, at the upper right, better defined than normal. The gold dollar specialist will find this to be an important opportunity. Certainly it is one of the finest we have seen over the years.

PCGS Population: 6; none finer.

128 **1857 MS-64 (PCGS).** Brilliant and lustrous, a splendid specimen of the issue.

129 **1857-S AU-50 (ANACS).** A bright and lustrous example, very well struck, and ranking high among surviving examples of 1857-S. However, the obverse is peppered with nicks which should be examined prior to bidding.

Rare 1858-D Gold Dollar

130 **1858-D AU-55 (PCGS).** Lustrous and attractive. Among gold dollars the 1858-D has always been highly prized, with a mintage of just 3,477 pieces and only a few hundred existing today. The present coin is an excellent example at the AU-55 grade, a piece that is highly recommended. The obverse and reverse are about typical strike for 1858-D, not shallow but with some lightness at the centers. The R (AMERICA) is filled. The dentils are hard to see within the holder, but seem to be light around the left reverse border. The coin is rich orange gold and very attractive. All told this piece is one of the finest we have seen.

131 **1859 MS-64 (PCGS).** Sharply struck and very lustrous. Some marks at the lower left obverse field, and related marks on the reverse are noted under examination. *However,* it seems that some of these marks, if not most of them, were in the original planchet, so they can be viewed as a "mint error" rather than damage to the coin. An interesting coin, well worth examining.

Exceptional 1860-D Gold Dollar

Classic Rarity

132 **1860-D MS-61 (NGC).** Although the 1860-D gold dollar has never captured the attention of the 1861-D, it is in many respects similar and is likewise rare. Both the 1860-D and 1861-D share the same obverse die, distinguished on authentic specimens as having the first part of UNITED weakly impressed in the finished coins. Obverse and reverse of both dates tend to be rather "rustic."

The mintage of the 1860 gold dollar was 1,566 pieces, which is about the same as the estimated (but not known) mintage for the 1861-D. Most of the 1860-D pieces lack eye appeal but the present coin is an exception. To be sure the striking is light in areas, this being a hallmark of all authentic pieces. However, within the context the fields are quite smooth, lustrous, and even slightly prooflike on the obverse, and with good eye appeal. The reverse is fairly well delineated, again in the context of the 1860-D. The wreath is bold except for the ribbon knot, the date is all there, but with some lightness.

Collecting gold dollars by date and mint sequence is a fascinating pursuit; one of the key issues is the 1860-D and often a compromise has to be made with eye appeal. Not here!

NGC Census: 4; 3 finer (MS-64 finest).

133 **Quartette of gold dollars:** ☆ 1862 Net AU-50 ☆ 1874 Net AU-58 ☆ 1888 Net MS-60 ☆ 1903 Louisiana Purchase Exposition gold dollar. Jefferson Portrait. Net EF-45. All are finer for sharpness but have been cleaned at one time. In-person inspection is recommended. (Total: 4 pieces)

Splendid Gem Proof 1875 Gold Dollar
From the Garrett Collection

134 **1875 Proof-66 Cameo (PCGS).** A brilliant, beautiful specimen, virtual perfection, never cleaned, dipped or lightened. This was part of the full original 1875 Proof set sold by Stack's in 1976 from the Garrett Collection.

The 1875 gold dollar has been famous since the last century. Mint figures suggest that just 400 circulation strikes plus 20 Proofs were made, yielding a total production of 420. Probably the situation is that 20 Proof Sets were made in gold (check out the 1875 Proof $10 and Proof $20 in the present sale!), plus a few more of the gold dollar and the $3.

Of all gold coins that are popular to collect by date and mintmark sequence, the dollars are probably at the top of the list. From 1849 to 1889 each date and mintmark is obtainable, none in the "impossible" category, although some are rarer than others. If varieties within a mintmark are considered, then the 1849-C Open Wreath is the rarest in the series. If not, the title goes to the 1875 as offered here.

With regard to dollars of this particular date, most that exist are in Mint State or in Proof preservation. As to Proofs, very few match the quality of the piece offered here, simply because they have fallen to the effects of handling over the years. The present coin was acquired by T. Harrison Garrett in the 19th century, kept in the Garrett Estate and then the Johns Hopkins University until 1976, sold, and has been carefully preserved ever since. We cannot recall ever seeing a finer one. We are not necessarily a fan of the grading merry-go-round, but we have seen various coins graded Proof-68 that cannot match this one!

The connoisseur of numismatic items lovely, fine, and rare will want to bid liberally for this truly outstanding gem, a landmark.

PCGS Population: 3; none finer within any designation.

From Stack's sale of the Garrett Collection, March 1976, Lot 457.

Finest NGC 1878 Gold Dollar

135 **1878 MS-67 (NGC).** The finest piece graded by NGC of this variety with no others, this 1878 gold dollar is indeed exceptional. This represents the end of the era of scarcer dates. Later, from 1879 through 1889, Mint State pieces were hoarded in fair quantities, despite low mintages. Today the 1878 is scarcer than realized, and yet catalogue values do not reflect this. The quality of the coin plus its elusive nature will draw many bids.

NGC Census: 1; none finer within the designation.

136 **1887 MS-64 (PCGS).** Lovely light surfaces are highly prooflike, generating a coin that years ago might have been called a Proof in an auction catalogue. Today the specific characteristics have been nicely delineated by students of the series, including David Akers, Walter Breen, and John Dannreuther, plus the present cataloguer.

This specimen is rich orange gold with needle sharp strike. A lovely coin that will fill the need for a choice specimen of this late date in the series.

Choice Proof 1888 Gold Dollar

137 **1888 Proof-64 Cameo (PCGS).** Well struck, brilliant, and thoroughly choice, this 1888 gold dollar is one of the nicest we have ever seen at this grade level.

Proof gold dollars can be collected in date sequence from early years onward. Most available are those of the 1880s, although quite a few on the marketplace are not particularly choice. This one is exceptional in terms of quality!

PCGS Population: 6; 11 finer within the designation (Proof-66 Cameo finest).

138 **1888 MS-64 (PCGS).** Lovely lustrous surfaces in light yellow gold. Superb strike. This piece, although graded "only" MS-64, is a very desirable example.

QUARTER EAGLES

Among nearly five dozen lots of quarter eagles, type collectors and advanced specialists will each find coins that are memorable for their quality and desirability. Early pieces, those struck before the Mint Act of 1834, are all rather uncommon, but many of those included here are well beyond uncommon – rare or very rare might be more appropriate! A Mint State 1796, the rarer variety with stars on obverse, begins, and specimens of the same design dated 1797 and 1806/5 would each be star attractions if sold on their own. The 1808 is a famously difficult one-year type with a tiny mintage, here in above average AU condition. Two specimens of the later Small Diameter type dated 1830 and 1833 are both Mint State and both highlights. After the weight change, specimens from branch mints come to the fore, rich with rarities from Charlotte and Dahlonega. These Southern mints are very popular with collectors, but savvy specialists will recognize the importance of pieces like a Mint State 1843-O, a nice 1845-O, and a Mint State 1860-S as well. A Proof 1861 in gem condition is sure to see active bidding, and the condition rarity of the superb MS-67 (PCGS) 1882 will be recognized by those present and competing at the sale as well. A nice run of later dates, into the 20th century, and a few of Bela Lyon Pratt's Indian quarter eagles round out the offering.

Rare and Important 1796 With Stars $2.50

Extremely Late Die State

MS-62 (NGC)

139 **1796 Breen-2. Rarity-5. Stars. MS-62 (NGC).** An exceptional and particularly important specimen of a classic American rarity. Even light yellow gold with fully reflective fields and exceptional eye appeal. Bright lustre remains on both sides and the detail is impressive. Some light hairlines may be seen, shallow scrape above Liberty's cheekbone, natural planchet chip above E of LIBERTY, very light diagonal adjustment marks on eagle's neck sloping down to the right. The marks between STATES and the rim are present on all authentic examples.

In terms of quality, one of the finest we have seen surpassed by only the NGC MS-65 we recently sold in our June 2005 Gentleman's Collection, formerly from Byron Reed. The inferior Eliasberg piece has been graded MS-61 by PCGS, and it sold for a then-surprising $74,750 in August 1999. The finer of the two Whitney specimens, a particularly choice specimen, brought $115,000 in 1999 and, as a PCGS MS-63, failed to sell in the March 2003 Bowers and Merena sale. That identical piece also represents one of the entries in the NGC Census, likewise at MS-63. This piece ranks with any of these, and were a Condition Census compiled (top six pieces), we would not be surprised to see this specimen counted among them. Among the 1796 With Stars quarter eagles noted in the Dannreuther-Garrett survey, listing pieces sold at auction between 1994 and 2004, only 4 pieces were graded Mint State: the two Whitney pieces sold in 1999, the Byron Reed piece sold in 1996, and the aforementioned Eliasberg piece sold in 1999. The vast majority of specimens

were graded in the VF-EF range, and many others we have seen were damaged or otherwise of very low quality. This one stands above the crowd. Of the 432 specimens thought to have been struck, just a fraction survive. The certified population stands at the moment at 39 including resubmissions; perhaps three dozen distinct specimens survive in all grades.

Notably, this piece is of the very latest die state we have recorded, as late or later than Whitney's late die state piece, called "Extremely Fine, the Second Finest Seen" of the die state, and noted as the finest ever handled by Stack's. The AU-58 piece in the March 2003 Bowers and Merena sale was of a similar late die state. Heavy clash marks may be seen at the truncation of the bust, including reversed outlines of clouds and OF, and mint lapping to rid the die of this damage has considerably shortened the hair strands and thinned the base of the 6 in the date to just a line. On the reverse, substantial swelling is present under UNITED, a die crack extends from the arrowheads to the wing, and some die clashing is seen in the fields. This may be the latest die state known. Of course, now that we have lost the studious company of Harry Bass, the number of advanced connoisseurs that would pursue a six-figure rarity purely on the basis of its die state is either tiny or nil. Of course, if such a person exists, this coin may be a must-have!

Rarer than its No Stars counterpart, the 1796 With Stars is almost impossibly rare in true Mint State. While five examples may have traded hands in 10 years between 1994 and 2004, David Akers recorded only six appearances (not different coins) in that grade range in the three decades between 1944 and 1974! We suspect this coin would be termed Mint State in any age, and it carries its own credentials of desirability and excellent preservation. Its purchase would be a coup for any gold coin connoisseur or collector of fine American rarities.

NGC Census: 4; 5 finer (MS-65 finest). We offered the finest specimen in our June 30 event, and we would be surprised if there were four *different* specimens at the MS-62 grade level.

Pleasing Circulated 1797 $2.50

140 1797 Breen-1. Rarity-5. VF-35 (NGC). Deep yellow gold with rose and copper shaded toning. Many tiny scattered contact points on the obverse, a bit of lustre remains, perhaps a bit sharper than the grade suggests with nice bold detail throughout. A few short scratches are noted under the sinister (viewer's left) wing, but none of the digs are individually noteworthy. A very rare issue, the 1797 quarter eagle stands as one of the most challenging of this type, a design which has very few dates that could be considered common by any standards. NGC has graded a 1797 quarter eagle a grand total of 13 times (not necessarily 13 different coins, mind you), which is a lower population than any other date of the design type—even the 1796 With Stars and No Stars have higher populations as individual varieties than the 1797 does as a date. Nearly any specimen is avidly sought, and this pleasing circulated example is apt to take its place in a fine collection.

NGC Census: 4 (in all VF grades); 9 finer (MS-64 finest).
From the Ylang Ylang Collection.

Highly Important Mint State 1806/5 $2.50

An Underrated Rarity

141 **1806/5 Breen-2. Rarity-5. 7X6 Stars. MS-62 (NGC).** One of the finest known specimens of a significant rarity in the early gold series. Bright light greenish yellow gold surfaces show reflective flash in the fields and fine lustre. About as nicely struck as this issue comes, with a tiny depression near the top of the shield, nearly identically struck to the apparent finest known offered in our June 2005 Gentleman's Collection sale. Some obverse hairlines account for the grade as assigned, as there are really very few contact marks of note. Some adjustment marks are present, some hidden within the folds of Liberty's cap, a small patch on Liberty's forehead, and some criss-cross at the date and bust truncation. Despite the proximity of the adjustment marks, the overdate characteristic of this obverse die remains easy to discern.

Two varieties of 1806 quarter eagles are known, both overdates, and both are quite rare. NGC's total certified population of 1806/5 quarter eagles is a scant 12 pieces—an even dozen—only one of which is better than this one. As we noted in our June 2005 cataloguing of the Davis-Graves specimen that may be the finest known, this variety is so fascinating and desirable not just for its rarity, but for its technical aspects. Few dies in the American series have been used one year, altered, and used again, but this obverse die was used on every 1805 quarter eagle ever struck before being altered into an 1806/5 overdate. The reverse was used on quarter eagles in 1805, twice in 1806, again in 1807 and also on dimes of 1807! Regarding its rarity, Harry Bass only ever owned one specimen, an EF, and David Akers only located two Mint State offerings in several decades worth of auction catalogues. We doubt any collector would be dissatisfied at the prospect of including a specimen of this quality in their cabinet.

NGC Census: 3; 1 finer (MS-63 finest). The single finest specimen graded by NGC was included in our recent Gentleman's Collection sale. PCGS has never certified a Mint State specimen of this issue.

Important 1808 Quarter Eagle Rarity
Only Year of Type

(2x photo)

142 1808 Breen-1. Rarity-4. AU-55 (PCGS). A lovely specimen in light yellow gold. Some lightness of striking as is true of all authentic pieces. Significant lustre remains. The entire appearance is quite good, yielding a visual appeal not often seen in quarter eagles of this date.

The 1808 is one of the classics in American coinage and is the single rarest of all design types. Just 2,710 were struck, most of which have long since disappeared. Of those that survive, only a handful are in a grade such as this or nicer.

The 1808 quarter eagle bears the Capped Bust motif as originated by John Reich in 1807 and used in that year on the silver half dollar and gold half eagle. The mintages of both were substantial. Of the 1807 half eagle the *Guide Book* notes that 32,488 were made of the old style with Capped Bust to right and 51,605 made of the new style with John Reich's motif. In contrast, in 1807, just 6,812 quarter eagles were made, all of the old style, with no subsequent depositors desiring quarter eagles, and hence no need to make up new dies. At this time the Philadelphia Mint did not strike gold coins on speculation or for its own account, but produced pieces strictly to the request of depositors. The only denominations were the quarter eagle and half eagle. Nearly everyone preferred the $5 issues as they were easier to store and count. As a result, mintages of quarter eagles were small as well as intermittent, often with a span of years elapsing without any coinage at all.

In 1808 there was a request for quarter eagles, which resulted in the delivery of 2,710 pieces of the type now offered. In the same year 55,578 half eagles were minted. After 1808 no depositors requested quarter eagles until years later in 1821. By the latter time the design had been modified to a smaller portrait of Miss Liberty with stars completely surrounding the head. Through this scenario the 1808 became one of a kind, the only year with the Capped Bust left.

Affordable 1821 Quarter Eagle

(2x photo)

143 1821 Breen-1. Rarity-4. Net EF-40 (ANACS). "AU details, obverse tooled." A pleasing coin despite its flaws. Even medium yellow gold with good lustrous cartwheel remaining and enough detail to easily cross the AU barrier. Above the head and beneath star 7, an area has been finely tooled to remove some pitting, but the rest of the obverse and the entire reverse is unaffected. Various scattered contact marks are noted. A challenging issue in any grade. This attractive piece may allow a collector of limited means to acquire an important early gold type he or she may otherwise be unable to add to their cabinet.

Elusive 1826/5 Quarter Eagle

(2x photo)

144 1826/5 Breen-1. Rarity-5. Net VF-30 (ANACS). "AU details, tooled and cleaned." Light yellow gold surfaces show unnatural brightness from cleaning, but the detail is still very nice, with full hair definition and good sharpness in the reverse devices. Some digs have been smoothed beneath the eagle's beak, and some other evidence of light smoothing is noted in the reverse fields. Not a candidate for finest known honors, but a collectible specimen of a rare date and a type that is elusive in all grades.

Impressive 1830 $2.50 Rarity

(2x photo)

145 **1830 Breen-1. Rarity-4. MS-63 (NGC).** Cartwheel lustre swirls across light yellow gold surfaces, with a frosty obverse and a somewhat reflective reverse. Some inherent planchet chips are noted, including a patch at star 1, a shallower patch below star 4, and a patch behind the eagle's neck. The strike evokes strong detail from the dies on both sides. No major marks are seen and only the most minor sort of hairlines. An eye-appealing specimen, even in color and superb in preservation. Just a tiny number of pieces were struck this year (4,540) all of which were from a single die. Indeed, this reverse would last until the end of this design type in 1834, so small were the annual mintages. This piece would excellently represent this elusive type in any cabinet.

NGC Census: 7; 9 finer (MS-65 finest).

Challenging 1833 Quarter Eagle

(2x photo)

146 **1833 Breen-1. Rarity-4. MS-62 (NGC).** Pale yellow gold with strong cartwheel lustre on reflective surfaces. Some light chatter on Liberty's cheek and a few tiny nicks in the left obverse field inside star 2, frosty and appealing despite some reverse hairlines, patch of mostly obliterated adjustment marks visible in weak spot at top of shield on reverse. One of only 4,160 pieces struck of this date, an average-sized mintage among this rare small size design type (1829-34). The largest mintage was in 1830, when only 4,540 were struck. As a gold type coin, this can be considered elusive in all grades and is often one of the last pieces included in a well-formed set. This sharp and lustrous piece would fit the needs of most collectors.

NGC Census: 9; 9 finer (MS-67 finest).

High-Grade 1836 Quarter Eagle

B-6144, Block 8

(2x photo)

147 **1836 Breen-6144. MS-62 (PCGS).** A lovely specimen with deep, rich lustre on both sides. Well struck with excellent details on the hair, eagle's feathers, stars, dentils, and elsewhere. All told, an exceptional specimen of an issue which often comes cleaned or with light striking, or without much lustre—think of a problem and you can find it on an 1836 quarter eagle and others of the Classic Head type. When choice Mint State pieces come to hand, as here, more often than not they are dated 1834, the first year of issue. Those of 1836 are much more elusive. We highly commend this coin to the discerning buyer, considering it to be a great find in terms of quality.

Scarce 1838-C $2.50

First Charlotte Issue

148 **1838-C Breen-6147. EF-40 (ANACS).** An attractive specimen in light yellow gold. A planchet depression is seen in the cheek, blended in with the surfaces. About typical strike for the issue. This represents the first quarter eagle struck at the newly opened Charlotte Mint. Only 7,880 were struck, in an era in which no one paid attention to mintmarks. Not even the Mint Cabinet, established in June of this year, had an example—as the curators were concerned only with *dates* of coins.

149 **1839-C Breen-6149. VF-30 (PCGS).** Medium yellow-orange surfaces. About typical strike. Fewer marks than the preceding. Another example of this popular early Charlotte issue.

Rare 1839-C Quarter Eagle
From Shattered Dies

(2x photo)

150 **1839-C Breen-6150. AU-55 (NGC).** Attractive medium gold surfaces with deeper orange toning in the recesses.A tiny, thin scratch is noted in the reverse field below the RI of AMERICA, but this is minor and noted only for accuracy. Nicely struck and pleasing. The 1839-C quarter eagle is rare and desirable enough, what with a mintage of just 13,674 coins, the lowest of the four mints used in this year, the last appearance of the Classic Head design. Beyond that, this coin is of an especially interesting die state. The obverse has a bisecting crack from star 2 at the lower left, through the center of the portrait, exiting through star 9 to the border. The reverse also has a bisecting crack—really amazing as very few gold coins have bisecting cracks on both sides. On the reverse the crack extends vertically from the first 2 of the denomination through the left side of the eagle, the beak, and dividing the field, continuing through A (STATES). The late Harry W. Bass, Jr., were he alive today, would probably buy this coin no matter what its cost!

Truly, it is a great piece for the gold specialist, in addition to its substantial status as a basic rarity.

Scarce 1839-C Quarter Eagle

151 **1839-C Breen-6150. VF-35 (PCGS).** Medium yellow gold. Quite a few surface marks on both sides, accounting for the grade. Actually, marks aside, the piece is a bit sharper than typically seen at this level.

The 1839-C is the second of just two Classic Head Charlotte quarter eagles, this checking in with a mintage of 18,140 pieces.

152 **1839-D Breen-6151. VF-25 (NGC).** Medium yellow surfaces with some darker areas, including at star 13. Surface marks about typical. Coins of this era were used extensively and intensively. The 1839-D represents the only Classic Head quarter eagle from the Dahlonega Mint, and a scarce one at that—with just 13,674 struck.

Pleasing AU 1840-C Quarter Eagle

(2x photo)

153 **1840-C AU-53 (PCGS).** A lovely example of this scarce issue, the present piece is a combination of mint frost and very lightly matte surfaces. Both obverse and reverse are very attractive, fairly well struck, and have good eye appeal; on the eagle motif there are some light areas of copper toning. A specialist in quarter eagles will find this to be a very desirable example of this scarce early date, indeed the first in the Liberty head or Coronet series.

From the Galveston Collection.

Pleasing 1841-C Quarter Eagle

(2x photo)

154 **1841-C AU-50 (NGC).** A lovely specimen, pleasing to the eye, this 1841-C has medium gold surfaces, a decent (but not needle sharp) strike, and is among the nicest we have seen at this grade level.

Lustrous 1843-D Quarter Eagle
Small Date, Crosslet 4

(2x photo)

155 **1843-D AU-55 (PCGS).** A very *nice* piece, graded AU-55, and yielding a quality that is very pleasing to the eye. Would that all AU-55 coins were this nice!

Both obverse and reverse are very well struck. Much lustre is present, and the overall aspect is beautiful. While there are a number of pieces graded higher, we dare say that from an aesthetic viewpoint some of those probably can not hold a candle to the piece offered here.

From the Galveston Collection.

Choice Uncirculated 1843-O $2.50

Small Date, Crosslet 4

(2x photo)

156 **1843-O Small Date. MS-64 (NGC).** Bright and lustrous yellow gold with rich honey highlights on both sides. Much yellow brilliance remains in the recessed areas. A modicum of prooflike reflectivity can be seen in the protected areas of the obverse, though the overall effect is satiny. Some central striking weakness present on both sides, typical for the date. Struck from lightly rusted dies, with a scattering of small, raised dots present on both sides. A scarce date in choice Mint State or finer, as virtually no single collector was interested in mintmarked issues prior to the very late decades of the 19th century, and typically, mintages such as this went immediately into circulation and stayed there until worn to VF or an even lesser grade. Fortunately, this lovely choice Uncirculated 1843-O quarter eagle has come down to us in a pristine state. Indeed, the present specimen is one of just two called MS-64 by NGC, with just two examples certified finer by that firm. A true opportunity for advanced quarter eagle specialists or for those who simply enjoy owning attractive, rare coins.

NGC Census: 2; 2 finer (MS-66 finest).

157 **1845 AU-58 (NGC).** Medium yellow-orange surfaces. Significantly above average strike. Much lustre.

Some interesting die cracks are seen under magnification, including one linking stars 3 to 5 on the obverse and, on the reverse, a nearly bisecting vertical crack, plus a significant crack rising from the 5:00 position at lower left, going up through the branch and joining the first, some other cracks are seen toward the left. The term *shattered die* would certainly be appropriate.

Choice AU 1845-O $2.50 Rarity

"No Coinage That Year Appears in the *Mint Report*"

(2x photo)

158 **1845-O AU-55 (NGC).** Sparkling lustrous yellow gold surfaces with some brighter yellow iridescence in the protected areas. A satiny specimen of a scarce and enigmatic issue. Indeed, it wasn't until the 1890s that the numismatic community even knew of the existence of this issue. In *The Numismatist* for December 1894, the following was included: "Quarter eagle pieces of 1845 New Orleans Mint have lately been found, although no coinage that year appears in the *Mint Report.*" Today, the figure 4,000 has been suggested for mintage of the date, a number that is fairly accurate and has been included in the *Guide Book.* Meanwhile the present specimen exhibits a few faint contact marks, along with a shallow planchet depression beneath F in OF, probably as struck. The strike is fairly decent for a New Orleans Mint gold issue of the era, with much of the design details plain. Among the 20 finest examples of the date certified thus far by NGC, of which just nine specimens are finer than the present coin. A nice opportunity for an advance quarter eagle specialists to obtain an example of an issue that was surprisingly vacant from the numismatic collecting scene for nearly 50 years after it left the presses in New Orleans.

NGC Census: 11; 9 finer (MS-63 finest).

On the obverse, the numerals 1 and 8 are plainly repunched; on the reverse, the O mintmark is broadly impaled, both at the top by the arrow feathers, and at the bottom by the tip of the fraction bar.

Unappreciated Uncirculated 1848 $2.50

(2x photo)

159 **1848 MS-61 (NGC).** Deep honey gold with intense cartwheel lustre, some prooflike reflectivity, and with some deeper orange highlights on both sides. Nicely struck on the obverse, and with nearly full details on the reverse; the eagle's dexter leg is slightly weak, as typical for quarter eagles of the era. An unappreciated rarity in the quarter eagle series, a date that saw a mintage of just 7,497 circulation strikes. Although it is quite rare above EF, and occasionally seen in AU, its true

rarity in Mint State goes unheralded, no doubt owing to the fame if its rare cousin, the 1848 CAL. issue. All that aside, this attractive MS-61 coin stands on its own as both an attractive representative of the date, as well as a highly suitable representative quarter eagle of the era.

NGC Census: 6; 7 finer (MS-64 finest).

160 **Sextette of Liberty quarter eagles:** ☆ 1850 AU-50. Lustrous yellow gold surfaces ☆ 1891 Net AU-50; sharpness of AU-58, cleaned ☆ 1895 Net AU-58; sharpness of MS-62, cleaned ☆ 1896 Net AU-50; sharpness of MS-60, cleaned ☆ 1897 Net AU-55; sharpness of MS-60, cleaned ☆ 1899 AU-55. Subdued golden gray surfaces. (Total: 6 pieces)

161 **Pair of 1852-O quarter eagles grading EF-45.** Both with golden yellow surfaces. One with rim nicks, the other has been cleaned at one time. (Total: 2 pieces)

High-Grade 1855-C $2.50

(2x photo)

162 **1855-C AU-50 (PCGS).** Medium gold-orange toning. Typical strike for 1855-C, with some lightness as expected. The obverse is somewhat prooflike. The reverse displays much lustre in protected areas and across most of the bottom of the reverse. Only 3,677 examples were struck of the 1855-C, with not a single piece known to have been saved by a numismatist at the time. The Mint Cabinet, instituted in June 1838, collected coins only by *date* without paying any attention at all to mintmarks, although occasionally a mintmark would come to hand as a presentation piece (such as for an 1854-S $20 with Proof finish, among other examples). The collecting of Charlotte and Dahlonega Mint gold coins took a leap forward after the publication in 1893 of *A Treatise on Mint Marks,* by Augustus G. Heaton. However, it was not until the 1930s that there was a ground swell movement, by which time most pieces in bank reserves and elsewhere were very worn. Today the average grades for Charlotte and Dahlonega coins are VF and EF, with an occasional AU, but not often higher.

Housed in green-labeled PCGS holder.

From the Galveston Collection.

163 **Sextette of Liberty and Indian quarter eagles:** ☆ 1857 Net EF-45; sharpness of AU-55, lightly cleaned at one time ☆ 1868 Net EF-40; sharpness of AU-50, cleaned ☆ 1889 Net VF-25; sharpness of EF-45, heavily cleaned ☆ 1890 Net AU-50; sharpness of AU-55, lightly cleaned ☆ 1898 Net EF-40; sharpness of AU-55, lightly cleaned and scratched ☆ 1908 Indian. Net VF-35; sharpness of EF-45, cleaned. In-person inspection is recommended. (Total: 6 pieces)

Impeccable Gem Uncirculated 1859 $2.50
Type II Reverse
Tied for Finest Graded by PCGS

(2x photo)

164 **1859 Type II Reverse. MS-66 (PCGS).** Broadly sweeping cartwheel lustre highlights the medium gold surfaces of this satiny gem. A splash here and there of faint orange toning increases the overall appeal. Sharply struck on both sides. From the new reverse die of the year, with thin, slender arrow heads and other sharpened details that become quite obvious when viewed along with a Type I Reverse of the preceding era. A lovely and highly satisfactory gem, a coin that holds up well to careful scrutiny; the only marks of note are a few faint, diagonal disturbances before Miss Liberty's chin; aside from those, you'll be hard-pressed to find another blemish. Tied for finest graded by PCGS, a sure sign of the quality of this satiny quarter eagle.

PCGS Population: 2; none finer.

Lustrous 1859-D Quarter Eagle Rarity
NGC AU-58

(2x photo)

165 **1859-D AU-58 (NGC).** A bright and sparkling honey gold specimen with intense yellow gold highlights. Despite an area here or there of striking weakness, typical for the date, the eye appeal of the present specimen is extraordinary. The surfaces are essentially devoid of marks worthy of note, and the overall appeal is far above that typically associated with coins at this grade; in short, about as near to Mint State as a coin gets! A very scarce date that saw a mintage of just 2,244 pieces of which the typical survivor is far below the quality of the specimen offered here. If a quality example of this date is on your want list, your search may have ended here!

NGC Census: 37; 7 finer (MS-63 finest).

Elusive 1860-C Quarter Eagle

(2x photo)

166 **1860-C AU-55 (NGC).** An attractive and somewhat lustrous example of the 1860-C quarter eagle, the last Charlotte Mint coin of this denomination. The striking on both sides is about typical, with some lightness. There is a small planchet depression on the reverse, scarcely noticeable, and not particularly worth mentioning, as such things are essentially the hallmark of the Charlotte Mint.

Among quarter eagles of this type, the 1860-C is one of the more elusive issues. Only 7,469 were struck, from which quantity only a few hundred can be traced today. Certainly this is a nice representative of the present small population.

Lustrous Uncirculated 1860-S $2.50

(2x photo)

167 **1860-S Type I. MS-62 (PCGS).** Sparkling honey gold with deeper highlights and a generous quotient of unstoppable mint lustre. A few faint marks are noted here and there, though the overall appeal is certainly high within the parameters of quality set for MS-62. A far scarcer date than its mintage of 35,600 pieces indicates, as much of that production run saw immediate and lengthy use in the channels of commerce in and around San Francisco, which was still a boom town in 1860. Choice and attractive.

PCGS Population: 3; 2 finer (both MS-63).

Lustrous Mint State 1860-S $2.50

(2x photo)

168 **1860-S MS-61 (NGC).** Rich lustre characterizes both sides of this 1860-S quarter eagle, a variety that is elusive at any level of Mint State. On the obverse there are some contact marks in the upper left field, probably preventing this coin from being graded MS-63. The striking is somewhat typical at the centers, lightness at the highest point of the hair and the lower left of the eagle. The eye appeal is excellent.

While a lot of attention has been paid to collecting Charlotte and Dahlonega quarter eagles from this era, the branch mint coins from New Orleans and San Francisco have been somewhat neglected. As a class, the San Francisco pieces are typically seen at least a grade or two lower than are those from elsewhere, simply because these pieces circulated so actively on the west coast, and for a much longer time. In the East and Midwest, no quarter eagles were in circulation at all from 1862 through and including most of 1878. However, their use on the West Coast continued non-stop.

Landmark Proof 1861 Quarter Eagle
Beautiful Gem
Top PCGS Grade

(2x photo)

169 **1861 Proof-65 Deep Cameo (PCGS).** Some coins "have it all," and this is one of them! Offered is a beautiful gem Proof 1861 quarter eagle, graded Proof-65 by PCGS, with one other grading *event* recorded, none higher within the Deep Cameo designation. The coin itself is gorgeous to behold, with sharply struck devices on both sides, frosted, and in cameo contrast to the Proof fields with the popular "orange peel" surface. In the entire numismatic world there are no more than a handful of pieces that can realistically approach this coin.

As is often the case in numismatics, the word opportunity comes to the fore. No matter what the price paid, the next owner will have a treasure, and the day afterward an offer of double the amount would likely not produce a duplicate.

PCGS Population: 2; none finer within the designation.

Mint State 1868-S Quarter Eagle
Scarce So Fine

(2x photo)

170 **1868-S MS-63 (PCGS).** A nicely struck example of the 1868-S quarter eagle. The surfaces are pale yellow with some splashes of brown toning in the right obverse field, seemingly external (rather than copper stains). The striking is fairly good on both sides. Although the mintage of the 1868-S was a generous 34,000 pieces, not a single numismatist is known to have had an interest in collecting such things at the time, and therefore survival of high grade pieces is only a matter of chance. Such chances were reduced for quarters eagles, as they were not popular items to export and hold in foreign reserves.

Superb Gem 1882 Quarter Eagle
None Certified Finer by PCGS

(2x photo)

171 **1882 MS-67 (PCGS).** A superbly lustrous gem with frosty orange motifs and satiny, somewhat reflective orange fields. Sharply struck and devoid of any mark that merits mention of any kind. Please, examine this carefully, for you too will enjoy the overall quality of this piece. One of 4,000 examples of the date struck for circulation, and among the finest survivors from that scant mintage. A glance (or two) will no doubt suffice to satisfy your curiosity as to why PCGS has not certified an example of the date finer than that presently offered—the landmark quality offered here is essentially unsurpassable!

PCGS Population: 2; none finer.

Gem 1888 Quarter Eagle

(2x photo)

172 **1888 MS-66 (NGC).** Sharply struck, brilliant, and lustrous, a splendid specimen of this 19th-century date. Not at all easy to find, much rarer than equivalent pieces of a decade or so later.

NGC Census: 2; none finer.

173 **Pair of NGC-certified quarter eagles:** ☆ 1892 AU-58. Lustrous and attractive with just a whisper of delicate toning ☆ 1894 MS-61. Bright and lustrous rose gold surfaces. (Total: 2 pieces)

174 **Quartette of Liberty quarter eagles grading MS-62:** ☆ 1893. Brilliant and lustrous ☆ 1900. Frosty golden orange surfaces ☆ 1904. Lustrous and attractive ☆ 1906. Satiny lustre. (Total: 4 pieces)

175 **1899 MS-64 (NGC).** A choice specimen with subdued satiny lustre. Nicely struck.

Gem 1901 Quarter Eagle

176 **1901 MS-65 (NGC).** Sharply struck, lustrous, and beautiful. Unquestionably, a nice coin to own.

177 **1902 MS-64 (NGC).** Brilliant and lustrous. Warm orange gold toning. Some copper toning at the upper right of the obverse.

Gem 1903 Quarter Eagle

178 **1903 MS-65 (NGC).** Brilliant, lustrous, and very beautiful. What a great opportunity this sale presents to put together a date run of truly splendid quarter eagles!

Gem Uncirculated 1904 $2.50

(2x photo)

179 **1904 MS-66 (PCGS).** A satiny, highly lustrous orange gem with areas of bright gold and deeper orange on both sides. Sharp and appealing, every bit the gem the holder proclaims it to be.

Superb Gem 1905 Quarter Eagle

(2x photo)

180 **1905 MS-67 (PCGS).** Brilliant and beautiful with a lovely blend of light orange gold toning. One of the nicest 1905 quarter eagles we have seen—and we certainly have had quite a few pass under our view.

PCGS Population: 37; none finer.

Superb Gem 1905 Quarter Eagle

181 **1905 MS-66 (NGC).** Nicely struck and highly lustrous. Delicate toning. A pleasing example of this late issue in the Liberty Head series.

Liberty Head or Coronet quarter eagles can be interesting to collect in date sequence, such as the Philadelphia issues from the 1880s onward, during which era no branch mint coins were produced. In general, dates of the 1880s can be very difficult to locate in high grades, forming a challenge. Those of the 1890s are in descending order of rarity in Mint State, the earlier issues being very elusive, but becoming available as the turn of the 20th century is reached. Those of the latter era, dated from 1900 through 1907, are easily available on the market, and when seen are apt to be well struck and very lustrous, as the piece offered here.

In their era such coins were very popular with visitors to the Philadelphia Mint, who often bought one or two as souvenirs. They also made fine gifts. No doubt some of the nice pieces in existence today can be traced to this origin.

Gem 1905 Quarter Eagle

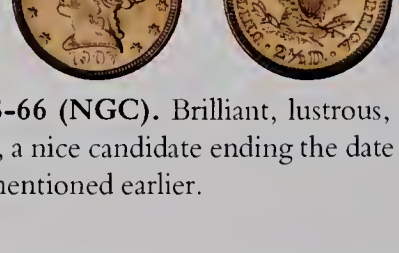
182 **1905 MS-65 (NGC).** A splendid specimen, lustrous, well struck, and with everything else in excellent order.

Choice Proof 1906 Quarter Eagle

(2x photo)

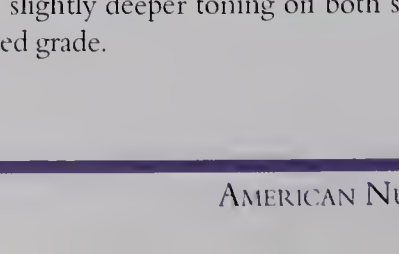
183 **1906 Proof-64 Cameo (ANACS).** Brilliant fields accent a satiny portrait and devices. Quite scarce, as the mintage of 160 pieces would seem to imply. Probably no more than 100 survive today.

Superb Gem 1907 Quarter Eagle



184 **1907 MS-66 (NGC).** Brilliant, lustrous, well struck, and attractive, a nice candidate ending the date run of this series that we mentioned earlier.

Choice Uncirculated 1908 Indian $2.50



185 **1908 MS-64 (PCGS).** Satiny yellow gold with strong lustre and some slightly deeper toning on both sides. Choice for the assigned grade.

Choice 1908 Quarter Eagle

186 **1908 MS-64 (PCGS).** Lovely light lustrous surfaces, well-struck details, a piece with good eye appeal. A candidate for a type set, to illustrate the first year of the Indian Head motif by Bela Lyon Pratt, which commenced in 1908 and continued intermittently to 1929, during which span 15 different varieties (dates and mintmarks) were produced.

Choice 1908 Quarter Eagle

187 **1908 MS-64 (NGC).** Richly lustrous with a great deal of eye appeal in addition to a satisfactory grading number. An excellent representative.

Choice 1909 Quarter Eagle

188 **1909 MS-64 (PCGS).** Brilliant and attractive. A choice example of the year, considerably scarcer than the 1908.

Choice 1910 Quarter Eagle

189 **1910 MS-64 (PCGS).** Brilliant with rich lustre.

190 **1913 MS-63 (PCGS).** Light yellow gold with some splashes of orange. Satiny lustre on both sides.

Pleasing 1914-D Quarter Eagle

191 **1914-D MS-63 (NGC).** Rich lustre is almost three-dimensional on this 1914-D quarter eagle, an early and highly desired mintmark in the series, although not a rarity. A very nice piece that will easily satisfy.

Lustrous 1925-D Quarter Eagle

192 **1925-D MS-64 (NGC).** Brilliant, lustrous, and quite attractive, this is a splendid example of the last Denver Mint coin of the design.

It is not widely known, but is true, that in the 1920s when quarter eagles were current and still being minted, they were not generally available at face value through banks. Instead, the supplies were scarce, and a small premium was attached to them.

193 **Pair of Indian quarter eagles grading MS-62:** ☆ 1925-D ☆ 1926. Both are attractive with satiny surfaces and hints of rose highlights. (Total: 2 pieces)

Lustrous 1926 Quarter Eagle

194 **1926 MS-64 (PCGS).** Light yellow gold. Much lustre remains. A small mark is seen in front of the Indian's nose on the obverse. About par for the date and assigned grade.

195 **1926 MS-63 (PCGS).** Lustrous light yellow gold. A very nice MS-63 coin.

THREE-DOLLAR GOLD

Our offering of Indian Princess $3s is off and running with a Mint State 1854, followed quickly by one of the most important and desirable of all Dahlonega Mint issues, a choice AU 1854-D, with a nice 1854-O in the same grade, and another nice $3, this dated 1856-S, also in choice AU. Other dates follow, including an Uncirculated 1865, with our offering ending with a gem MS-66 1887. Not a major grouping of $3s by any means, but a selection that will certainly find strong bidding support among devotees of the $3 Indian Princess series.

Lustrous 1854 $3 Gold

First Year of Issue

196 **1854 MS-61 (NGC).** A lustrous light yellow gold example of the first year of the denomination. This is the only year with DOLLARS in small letters. In great demand for type set purposes.

197 **1854 EF-45.** Who said that all nice $3 coins are expensive? Not us. The present piece is very nice, being a fine exponent at the grade level assigned. A fair amount of lustre can still be seen in protected areas. As to the price, we expect this will be in the high hundreds of dollars, quite likely below $1,000, which for a $3 piece that is pleasing represents a nice opportunity.

198 **Pair of three dollar gold pieces:** ☆ 1854 Net VF-25; sharpness AU-50, brushed ☆ 1878 Net VF-25; sharpness of AU-50, lightly polished. (Total: 2 pieces)

Popular 1854-D $3 Gold

Only Dahlonega Issue

(2x photo)

199 **1854-D AU-55 (NGC).** The popularity of the 1854-D $3 piece is unlimited. It stands as the only Dahlonega variety in the three dollar series. Just 1,120 were minted. A couple hundred or so have survived, making the issue scarce today. Some detailed historical discussion of this is given in the Bowers-Winter, *The United States $3 Gold Pieces 1854-1889* published by us earlier in the year. The possession of an 1854-D $3 piece has been the object of desire for many. The present piece is perhaps about typical for those seen in the marketplace.

From the Galveston Collection.

Popular 1854-O $3

(2x photo)

200 **1854-O AU-55 (PCGS).** A high-grade example. Some contact marks are seen in the field past D (UNITED) and some areas of brown and gray above the ostrich plumes. The fields are somewhat prooflike. The strike is fairly decent, very *slightly* light on the highest hair details, but quite good on the wreath, including on the ribbon knot. The dies have been relapped, and this late state shows the ribbon bow is disconnected. A crack extends from 4:00 at the dentils to the right, through the right ribbon end, the mintmark (where the crack splits slightly), continuing up into the wreath, exiting at about 3:00.

Housed in green-labeled PCGS holder.

From the Galveston Collection.

201 **1855 AU-50.** Medium yellow gold. Tiny planchet lamination on the obverse behind the head. Some lustre is still seen in protected areas.

Choice AU 1856-S $3

(2x photo)

202 **1856-S AU-58 (NGC).** Small S variety. Medium honey gold with generous amounts of lustre in the protected areas, and with hints of rich rose toning on both sides. From a mintage for the date of 34,500 pieces, with typical circulated survivors from that issue just VF to EF. Choice AU pieces such as offered here are quite scarce, and true Mint State examples of the date come but few and far between. In *The United States $3 Gold Pieces 1854-1889,* author Dave Bowers noted that the Small S variety of the date is "typically found in lower grades. Perhaps 15% of the coins of this issue have this mintmark size." All told, a pleasing example of a fairly scarce and popular branch mint issue.

Important 1865 $3 Gold

(2x photo)

203 **1865 MS-60 (ANACS).** An attractive example of the 1865, one of the key issues in the series. The fields are bright yellow gold, but are a bit dusky, perhaps suggesting some careful expert conservation. The striking is quite good, the obverse details being very well rendered, and the reverse being above average, but not with separation of the bow knot. All told it is handsome and desirable.

Only 1,140 circulation strikes were made of the 1865 $3, this in an era when there was no numismatic interest in saving them. The few collectors who were interested in the denomination simply ordered Proofs, leaving the circulation strikes to meet varying fates. Today, examples of the date are rare in all grades.

Choice AU 1872 $3

Mintage: 2,000 Circulation Strikes

204 **1872 AU-58 (NGC).** Bright lemon yellow with strong lustre and attractive olive highlights on the reflective fields and frosty motifs. From a small circulation strike production run for the date of just 2,000 pieces, though the typical survivor from that small mintage is AU or thereabouts, a fortuitous circumstance for $3 specialists today. The recent Bowers reference on the series estimates perhaps 150 to 215 examples currently known in all circulated grades, with perhaps 20 to 30 Uncirculated examples known as well. That same reference goes on to note in a quite pointed manner: "As is the case with so many dates in the $3 series, relatively few collectors other than specialists are aware how rare these coins are." A few faint marks and blemishes are seen, the most prominent of these a vertical mark near ED in the obverse field. All told, a pleasing example of a rare, low-mintage date.

Choice Mint State 1878 $3

(2x photo)

205 **1878 MS-64 (PCGS).** A splendid coin with a deep, rich lustre associated with $3 pieces of this date. It is interesting how the quality and appearance of lustre can vary from one coin to another. If you would like to immerse yourself in the lore of $3 pieces, you may enjoy owing a copy of *United States Three-Dollar Gold Coins* published by us earlier this year, by Q. David Bowers, with Douglas Winter as an associate. Printed in full color, and telling just about all you ever wanted to know about the denomination, this volume will be a "good read" in addition to a mine of information.

Lustrous 1878 $3

(2x photo)

206 **1878 MS-62 (PCGS).** A lustrous specimen, especially frosty as are most $3 pieces of this date (it is quite peculiar how the *character* of the frost can vary dramatically from one issue to another across the American gold series, even at different mints for the same date, or adjacent dates). A nice specimen that will serve well to represent this curious denomination in a type set.

Elusive 1882 $3 Gold

207 **1882 Net AU-55;** sharpness of MS-60, lightly cleaned. Yellow gold, somewhat prooflike on both sides; looked at *casually* it almost resembles a Proof, but is not. The striking has some light areas in the center obverse, a characteristic not normally mentioned. On the reverse the 2 shows double punching, as on all circulation strikes.

Gem 1887 $3 Gold
Among Finest Certified

(2x photo)

208 **1887 MS-66 (NGC).** A splendid specimen, nicely struck, with mint lustre interspersed with prooflike areas in the field. A coin with a lot of "life," a commanding presence. A piece that will draw much interest from bidders. Very few have been certified at this level or higher.

NGC Census: 3; 2 finer within the designation (MS-67 finest).

HALF EAGLES

Three 1795 Small Eagle $5 pieces – and that's just the beginning! Other early rarities abound, including specimens dated 1803/2, 1804, and 1806 in MS-64 that stand tall as condition rarities. The 1834 Crosslet 4 is something of an underrated issue, but specialists should realize how important the MS-62 (NGC) is that follows. A remarkable run of Southern mint pieces will be sold, led by an 1842-C $5 but also including Mint State specimens of 1849-C, 1849-D, 1850-C, and 1852-C with historic pedigrees. The 1851 $5 from the Pittman Collection is a gem that stands as one of the finest known. Later mintmarked specimens include specimens from each mint, and Harry Bass' Proof 1874 is a triumphant example with a world-class pedigree. We can imagine that someday the July 2005 ANR sale will be a great pedigree too!

Classic AU 1795 Half Eagle

(2x photo)

209 **1795 Breen 1-B. Rarity-5. AU-53 (PCGS).** Lovely deep yellow gold surfaces show nice toning and rich lustre, including some reflective quality remaining at the peripheries. A very pretty coin for the grade level, boasting superb color, lustre, strike, and sharpness. Some hairlines are noted, a rather constant occurrence on AU early gold, short nick in front of Liberty's eye, light scratch from star 6 to cap, minor abrasion under second T in STATES. The quality of this piece is better than usually encountered at this grade level, and we have seen "Mint State" pieces without this much detail. An important first year issue in lovely grade.

From the Galveston Collection.

Handsome 1795 Small Eagle $5 in AU

(2x photo)

210 **1795 Breen 1-B. Rarity-5. Small Eagle. Net AU-50;** sharpness of AU-58, lightly cleaned. Even light yellow gold with abundant lustre and prooflike flash in the fields. Some light hairlines on both sides suggest a long ago cleaning, but the eye appeal is still very positive and the high points are practically unworn. Indeed, with this piece's sharpness and nice color we prefer it to many other pieces we have seen in certified holders! The stars and hair strands are all nicely delineated, and each feather on the eagle's chest may be seen in full outline. The fields are free of significant marks. A single curved lint mark is noted below the olive branch, faint diagonal adjustment marks present just right of STATES and on the rim above star 10. A highly desirable example of a classic rarity, a piece that will never have to be apologized for but instead will be celebrated by all who have the good fortune to see it. We would have it in our own collection any day.

Highlight 1795 Small Eagle $5

(2x photo)

211 **1795 Breen 4-D. Rarity-5. AU-58 (NGC).** Rich even yellow gold with abundant reflective flash remaining at peripheries and good lustre on both sides. Various minor signs of handling are noted in the fields, the sort of things that manifest more clearly on a prooflike coin like this rather than a more matte-finished coin, but none are especially serious. A short dig is noted between UNITED and STATES, thin vertical scratch beneath the wing in the lower right reverse field, tiny nicks around date, small abraded depression beneath star 2. A few stars in the middle of the left side of the obverse are flat but the detail is very good overall, only light vestiges of adjustment marks at date and around 9:00 on obverse. This variety shows the erroneous STATED corrected to STATES on reverse. An appealing example of our first half eagle.

Rare 1798 Half Eagle

Large Date

(2x photo)

212 **1798 Breen 3-E. Rarity-5+. Large date, 13 reverse stars. AU-55 (NGC).** Light greenish yellow gold with some deeper toning and abundant flashy lustre in the reflective fields. Somewhat softly struck in the middle of Liberty's hair and the eagle's chest, a characteristic shared by the piece retained in the Harry Bass Foundation core collection. Minor handling marks and hairlines noted, adjustment marks criss-cross at the shield, long die crack descends from star 7 to Liberty's shoulder. A very elusive variety.

From the Galveston Collection.

Scarce 1798 Half Eagle

Breen 6-H, Rarity-5+

(2x photo)

213 **1798 Breen 6-H. Rarity-5+. Net EF-40,** sharpness of AU-50, or perhaps a little finer but brushed on both sides with the obverse being most heavily affected. Still, the surfaces are a pleasing medium yellow gold. Traces of lustre remain on the obverse, while the reverse shows evidence of light prooflike reflectivity. Minor striking softness is seen on the eagle's neck feathers, but the horizontal shield crossbars are nearly all complete, and the wing feathers are full and sharp. While somewhat imperfect from past mishandling, the piece retains much desirability as a scarcer variety with sharp detail and decent eye appeal, all things considered.

(2x photo)

Attractive Mint State 1800 $5

214 **1800 Breen 1-C. Rarity-4. MS-62 (NGC).** A lovely example of the date or type. Rich yellow gold with excellent reflectivity on both obverse and reverse, particularly on the reverse. Sharply struck and nicely defined all over. Some scattered marks and abrasions account for the grade as assigned, including a nick behind the cap and some chatter in the right obverse field, but the eye appeal is very nice, with no muting of the excellent color and lustre. An interesting coin technically, as this variety shows the effects of the die being clashed, then lapped—the clash marks end abruptly behind Liberty's head where the die lapping recreated the original polished fields after the damage had been done. A cud over NIT and some die spalling (also incorrectly called die rust) at E of UNITED is common to most or all specimens seen. Though not a terrifically rare die variety, this *fin de siecle* issue is often included in type sets, an appropriate destination for this piece as well.

Exceptional 1803/2 Half Eagle

(2x photo)

215 1803/2 Breen 1-B. Rarity-5. MS-64 (PCGS). Superb frosty light greenish yellow gold with exceptional lustre. A very attractive piece, boasting full sharpness (this issue tends to be well struck) and great color. A light horizontal abrasion is noted left of star 11, no significant adjustment marks, only minor handling marks in fields. A long die crack extends from E of STATES to the arrow cluster on reverse. The overdate characteristic is extremely bold. A beautiful coin and ideally suited to represent the type in an advanced collection. Only four specimens have been graded finer by PCGS, and though others are graded at the MS-64 level we suspect the aesthetic appeal of this example is a ready match to, and probably finer than, most of them.

Another Choice 1803/2 Half Eagle

(2x photo)

216 1803/2 Breen 1-D. Rarity-4. MS-63 (PCGS). Frosty light yellow gold with excellent satiny lustre. Nicely detailed from a bold strike, though some nearly horizontal adjustment marks are present in Liberty's hair, the portion of the design where the least striking pressure was brought to bear and thus the adjustment marks were not fully obliterated. Some fainter vestiges of adjustment are present above the stars on the left rim. The rich color and lively lustre of this piece recommend it highly into a well-formed cabinet.

(2x photo)

Particularly Nice 1804 Half Eagle
MS-64 (PCGS)

217 1804 Breen 2-C. Rarity-5. Small 8. MS-64 (PCGS). An especially nice specimen, boasting rich frosty lustre on light yellow gold surfaces. The fields are somewhat reflective in areas and are enhanced by deep satiny lustre. The sharpness of strike is impressive. Some very faint adjustment marks cross the portrait diagonally, and the strike was bold enough on the reverse to almost completely obliterate adjustment marks that go two ways, meeting at the upper shield and somewhat noticeable within the star cluster as well. With no major marks and few field disturbances, this piece nearly has the look of a gem, with abundant natural aesthetic appeal. Die cracks above UNIT on reverse, where a cud later appears (see next lot). A glorious example of the date or type.

PCGS Population: 4; none finer.

Another Very Choice 1804 $5

(2x photo)

218 1804 Breen 2-C. Rarity-5. Small 8. MS-63 (PCGS). Rich deep yellow gold surfaces show outstanding lustre and some reflectivity. About as lustrous as the MS-64 above, an exceptional piece for the grade and exhibiting an ideal shade of gold. Some very minor hairlines, almost not worth mentioning, old vertical nick on cheek, only the most faint traces of adjustment marks visible near the eagle's tail. Slightly later die state than the piece offered above, with the cud now present over T of UNITED. A very beautiful half eagle, with perhaps just a bit more evidence of handling than the MS-64 piece above but less obvious adjustment marks and equally vivid color and lustre. A collector really can't go wrong, as each is a very special coin boasting strong aesthetic appeal.

Desirable 1805 Half Eagle

(2x photo)

219 1805 Breen 3-B. Rarity-5. AU-58 (NGC). Pale yellow gold with a light greenish tint and good remaining lustre. The reverse is a bit reflective. Scattered light marks, some hairlines, vertical die crack through 0 of date, die spalling (also known by the misnomer "die rust") at LI of LIBERTY. Fully struck with excellently detailed breast feathers and no apparent signs of planchet adjustment. A nice specimen at this grade level.

From the Ashland City Collection.

Frosty 1806 Half Eagle

Choice Mint State-64

(2x photo)

220 1806 Breen 5-E. Rarity-3. MS-64 (NGC). Rich medium yellow gold with a hint of orange-yellow toning at obverse peripheries and beautiful frosty surface quality. Thoroughly lustrous on both sides, a bit reflective in some areas but mostly satiny. Some adjustment marks reach in from the rim outside stars 1 through 7, a few reaching the back of Liberty's head but mostly obliterated through striking pressure in the field. The right stars and Liberty's profile are as nicely defined as ever seen, and the reverse is also quite bold, with just a bit of roughness at the extreme periphery near and above 9:00. A beautifully preserved and unworn coin, evoking images of how this coin would have looked in hand during its initial days in commerce during the presidency of Jefferson. Though this date is not as rare as others of the type, it makes an ideal focus for a type collector, and this coin would be perfect for those assembling the finest sort of type set. NGC has only ever graded one at a higher grade, a single MS-65.

Highly Desirable VF 1807 $5

Bust Left

221 **1807 Breen 5-D. Rarity-3. Bust Left. VF-35 (PCGS).** An appealing circulated specimen of this first year of the Reich design type. Medium yellow gold with some coppery highlights and traces of lustre in some protected areas. Scattered tiny contact marks on both sides, shallow old scrape above Liberty's cap. A handsome piece for the grade, a coin that is at once scarce, attractive, and affordable.

Remarkably Frosty 1812 $5

(2x photo)

222 **1812 Breen 1-B. Rarity-3. MS-62 (NGC).** Choice medium yellow gold surfaces show remarkably frosty lustre, intact on both sides. A very attractive specimen, faint vestiges of adjustment marks on Liberty's cheek, a few light hairlines, dig at eagle's beak and another under ED of UNITED. The eye appeal is clearly that of a higher grade, and we have no doubt that were it not for the two mentioned reverse digs this piece would be graded at least one grade and probably two grades higher. As it is, this coin is very pleasing both under casual viewing and careful magnified examination, and would be a desirable addition to any collection.

Frosty AU 1812 $5

(2x photo)

223 **1812 Breen 1-B. Rarity-3. AU-55 (PCGS).** Medium yellow gold with frosty lustre. Nicely detailed, only minor hairlines and no serious marks, faint remnants of adjustment marks on Liberty's cheek and across the tip of the bust. Tiny spot between bust tip and star 1. A handsome specimen with nice aesthetics for the grade, housed in a first generation PCGS holder.

Marvelous High-Grade 1813 $5

(2x photo)

224 **1813 Breen 1-A. Rarity-3. MS-63 (NGC).** Exceptional cartwheel lustre on frosty rich yellow gold surfaces with some

orange-yellow toning deepening towards the obverse rims. A frosty delight, nearly as bright as the day it was minted and thoroughly enjoyable to behold. Some light abrasions and signs of handling may be seen, taking the form of minor hairlines or scattered shallow marks, but there are no heavy digs or scratches. The adjustment marks are all very well hidden, manifesting only at central obverse above Liberty's cheekbone and here and there among the obverse dentils; none are patently obvious. This is about as choice as we have seen any example of this date at this grade level, as assigned by NGC, and we predict great owner satisfaction after casting a winning bid.

AU 1834 Classic Head $5

225 **1834 Breen-6501. Plain 4. AU-58 (NGC).** Light yellow gold. Some prooflike surfaces are still visible. Fairly good strike, but with some slight weakness in areas. Important as the first year of the new design.

Another AU 1834 Classic $5

226 **1834 Breen-6501. Plain 4. AU-58 (NGC).** Medium yellow gold with prooflike fields and nearly complete cartwheel lustre. Scattered signs of handling but a very attractive coin for the grade.

Prooflike Mint State 1834 Classic $5
Crosslet 4

(2x photo)

227 **1834 Breen-6503. Crosslet 4. MS-62 (NGC).** A superb specimen of the highly elusive Crosslet 4 variety. Nicely reflective even yellow gold surfaces show bright, lively lustre. The reverse device is somewhat frosty and lends a cameo appearance, the obverse device is less so. Despite some light evidence of handling and hairlines in the fields, the eye appeal is excellent for the grade. A thin vertical scratch is noted above the eagle's neck, two tiny digs far under ED of UNITED, natural lint mark from lowest curl beyond star 13, no substantial digs and even the hairlines are not of the overwhelming variety. A handsome and well-struck piece overall. Interestingly, the reverse was clashed badly at some point, but lapped (thus making it a bit prooflike). The lapping was vigorous enough that the olive leaves seem to hang in mid-air, but the worst clashing in the deepest part of the die (the shield) remains—leaving a ghostly backwards image of LIBERTY within the shield lines to fascinating effect. The Crosslet 4 variety is far rarer than the Plain 4 variety, and most specimens are in circulated grades.

NGC Census (Crosslet 4): 4; 2 finer (MS-64 finest).

228 **1837 B-6511. AU-53.** Light yellow gold surfaces display much lustre, particularly around the borders. A nice example of this later issue in the Classic Head series.

Key 1838-C $5 Gold
First Charlotte Mint Issue

229 **1838-C B-6517. EF-40 (ANACS).** Medium yellow gold with some lustre among the letter spaces. Typical strike for the issue, with some lightness at the lower left of the reverse, seemingly from relapping the die—an interesting study.

This represents the first half eagle to be struck at the Charlotte Mint, open for business this year. With a production of just 17,179 pieces this stands tall and proud as the lowest mintage of any $5 piece of the Classic Head type from 1834 through 1838. A quite nice example at the grade level assigned.

Rare 1838-D Half Eagle

(2x photo)

230 **1838-D B-6518. Net AU-50;** sharpness of AU-58, lightly cleaned. A lovely specimen of the very rare 1838-D, this coin possesses exceptional strike and is somewhat prooflike. It was lightly cleaned some time in its career, and therefore is not encapsulated, perhaps not fair to the coin as it is really pleasing to the eye! Check it out and decide on your own.

Most examples of 1838-D are nicked up, scuffed, polished, or have other problems. Not this one. Indeed, it is one of the finest we have ever laid eyes upon. We expect that it will do very well as it crosses the auction block. In fact, had we time to do so, we would have shipped it off to ANACS, where it would probably be graded at a high level, probably mentioning that it had been lightly cleaned, but perhaps not, as this feature is not particularly noticeable.

Another 1838-D Half Eagle

231 **1838-D B-6518. Net EF-45 (ANACS),** scratched. The scratches are on the cheek of Miss Liberty, and are horizontal. *Other than that* (reminding us of an old joke involving Abraham Lincoln), the coin is quite nice, probably a candidate for AU. However, it is what it is, and, accordingly we suggest viewing prior to purchase. No matter, it stands as a rarity of the mint and type.

Attractive 1839-C $5 Gold

232 **1839-C Net AU-50,** sharpness of AU-55. An attractive piece overall, quite well struck, and with good eye appeal, but lightly brushed. The striking is in light yellow gold. Much lustre remains.

The 1839-C is highly important as the first year of the Coronet or Liberty Head type by Gobrecht, and is also the only year of this type in which the mintmark appears on the obverse above the date. Further, it is the only year in which the date was punched in by individual numerals, rather than a four-digit logotype. We recommend that you check this piece during the lot viewing process. It is quite appealing overall, and we rather imagine that you will find it to be worthy of a nice bid.

Gorgeous 1839-D $5
Mintmark on Obverse

(2x photo)

233 **1839-D AU-55 (PCGS).** The desirability of the 1839-D $5 needs no reiteration here—a simple mention will suffice: it represents the first year of the Liberty Head style, the only year with the mintmark on the obverse, and the last year with the four digits of the date punched in the die singularly. Moreover, the mintage of 18,939 pieces was less than 1/6th of that of the Philadelphia Mint, and about on par with the production at Charlotte.

This coin is a very handsome specimen with a generous quotient of eye appeal. Much mint lustre still remains, probably at least 30%, perhaps more. The strike is quite good, not needle sharp, but close. The eye appeal is remarkable, probably sufficiently so that it is in the top 10% of survivors across all grades in terms of visual attraction.

PCGS Population: 10; 7 finer (MS-62 finest).

From the Galveston Collection.

234 **1840 AU-55 (PCGS).** A lustrous example of this early half eagle, the present coin is well struck and very attractive. The $5 specialist will find it just right for inclusion in a collection. In fact, over a long period of years most specialized collections of this denomination have had an 1840 in lower grade.

Elusive 1842-C Half Eagle
Small Date, Small Letters Rarity

(2x photo)

235 **1842-C Small Date, Small Letters. EF-40 (NGC).** Medium yellow gold with distinctive olive highlights and some lustre in the protected areas. A few light, scattered marks are present, none of which immediately draw the viewer's attention. From a mintage for the date of 27,432 pieces, the vast majority of which are of the Large Date variety; the Small Date variety offered here is considered quite rare. Indeed, in his reference on the Charlotte Mint, author Doug Winter called this the "rarest collectible coin from Charlotte," and the infrequency with which this issue is offered in the numismatic marketplace leads most specialists to the same conclusion. It is worth noting at this point that just 28 examples of this issue have been certified by NGC *in all grades*. A nice opportunity for an advanced half eagle specialist or Charlotte Mint devotee to add this rarity to his or her burgeoning collection.

Scarce 1842-D Half Eagle
Small Date

236 **1842-D AU-50 (ANACS).** A lovely example of the 1842-D Small Date half eagle, light yellow gold, fairly well struck and with a nice appearance. There are some scattered marks here and there, as expected for the grade.

Sharp 1842-O Half Eagle

237 **1842-O EF-45,** cleaned. Overall this piece is sharp, attractive, and from the standpoint of details is one of the finer on the market. Check it out during lot viewing, possibly with a trusted numismatic advisor, and see if it is right for you.

Impressive 1845-D Half Eagle

(2x photo)

238 **1845-D AU-58 (NGC).** A splendid and thoroughly impressive example, this 1845-D is *sharply struck* with details of the portrait, eagle, stars, and the like reminiscent of a Philadelphia Mint coin. Some contact marks are seen as expected for AU-58, but most original lustre still survives. An exceptional coin, indeed a *find* for the specialist.

From the Galveston Collection.

Mint State 1845-O Half Eagle
A Rarity So Fine

(2x photo)

239 **1845-O MS-60 (PCGS).** The half eagle specialist will want to consider the present piece with great care, for it checks in as a certified Mint State coin, is lustrous, has a simply superb strike, and has gorgeous eye appeal. All things considered it is a prime rarity as well!

Housed in green-labeled PCGS holder.
PCGS Population: 1; 3 finer (MS-63 finest).
From the Galveston Collection.

1846-C $5 Gold Rarity

240 **1846-C Net AU-50;** sharpness of AU-58, lightly cleaned. A key date among Charlotte issues, this coin has great eye appeal. However, it was very lightly cleaned, but not so that most people would notice. Again, check this out during the lot viewing process, and we believe that you may find it to be just what you are seeking. The minus of course is that the piece has been lightly cleaned. The plus is that you are apt to save a few dollars because of this, and still get a sharp and attractive coin.

Lustrous 1846-O Half Eagle

(2x photo)

241 **1846-O AU-55 (PCGS).** Light yellow gold, lustrous, and very attractive. A hint of orange toning is at the center. Some scattered marks are seen here and there as the grade indicates. A handsome example of this elusive New Orleans variety.

PCGS Population: 7; 12 finer (MS-62 finest).

From the Galveston Collection.

Elusive 1846-O Half Eagle

242 **1846-O Net AU-50;** sharpness of AU-58, lightly cleaned. Another attractive half eagle, but very lightly cleaned, this 1846-O is quite rare. Once again we suggest in-person examination, as it is quite attractive. We also mention that there is a little touch mark on the right obverse rim, noticeable here, but not as noticeable if the coin were to be placed in a holder.

The Green-Farouk-Pittman 1849-C $5

Choice Mint State

The Colonel Green Coin

(2x photo)

243 **1849-C MS-63 (NGC).** Certified as MS-63 by NGC, this stands as one of the finest known examples of the elusive 1849-C variety. Highly lustrous and with warm yellow-orange gold surfaces, it checks in with an exceptional amount of eye appeal. Beyond that, and very important, the details are well struck, including the hair of Miss Liberty and the eagle's feathers, a characteristic not often seen on half eagles of this era. The obverse field is a combination of mint lustre and raised die striae, in a vertical orientation, revealing that this is a very early impression from the die. A nick is seen on the neck of Miss Liberty above the third digit in the date, factored into the grade and mentioned here for identification. On the reverse striae are visible but to a lesser extent, suggesting that this die was not fresh, but it certainly was not well used either. At the lower left from the border past the first serif of U (UNITED) extending into the branch, is a hairline crack.

The pedigree of this coin includes Colonel E.H.R. Green, King Farouk of Egypt, and John Jay Pittman. While Farouk cleaned all of his copper coins and many of his silver ones, fortunately he left the gold well enough alone, and pieces such as this were secure in his possession. Early in the 1940s Farouk obtained the greater part of the Green half eagles.

Basic rarity, high grade, sharp strike, and magnificent pedigree meet in this one coin.

NGC Census: 3; 3 finer (MS-66 finest).

From the magnificent half eagle collection of Col. E.H.R. Green, sold intact to King Faronk of Egypt; Sotheby's sale of the Palace Collection of Egypt, February 1954, Lot 251; purchased by John Pittman in person at the sale in Cairo; David Akers Numismatics' sale of the John Jay Pittman Collection, Part I, October 1997, Lot 990.

Splendid 1849-D Half Eagle

Lustrous Mint State
Among Finest Known

(2x photo)

244 **1849-D MS-62 (PCGS).** The pursuit of Dahlonega Mint coins is one of the most challenging in numismatics. Striking quality varies all over the place (check out our description of the 1855-D gold dollar in this catalogue), visual appeal can be widely different from coin to coin, and pieces certified as Uncirculated but which really merit that grade are few and far between. The present coin, marked as being from the "Green Pond Collection," is absolutely superb—one of the finest we have ever seen. We lingered a long while examining it, and simply say that few others exist anywhere, and among those with similar numbers it would be difficult to find one with equal or greater eye appeal.

The obverse is well struck in its details except for the highest hair curls. The stars are bold, as are the dentils. The date logotype 1849 is deep into the die. The field is fairly highly basined, lending an attractive effect. Under examination many die finish lines are seen, indicating this was a very early impression. The basining and finishing of this and other dies was done in the machine shop at the Dahlonega Mint thereby explaining why there are variations in coins struck across the system of mints. Generally, but with exceptions, those produced at Charlotte and Dahlonega were the most crudely done, or shall we say rustic.

The reverse is also fairly well struck, with some lightness at the base of the eagle, but overall very bold. The lettering is especially so. The dentils are bold, and the piece seems to have an especially prominent rim (partly obscured by the holder). Again, the die was very fresh when this piece was struck, and many raised finish lines can be discerned. To the uninitiated they look like hairlines, but they are caused by the die itself and thus should not be considered in the grading. The overall color, both sides, is a very warm yellow-orange gold. The appeal of this piece is tremendous, and we readily suggest that a specialist in Dahlonega Mint gold coins who already has a "Mint State" piece of this date and mint, if he or she could afford it, might compare and see if this would be a good replacement, then sell the other (our auctions!).

PCGS Population: 7; 1 finer (MS-63).

From the Green Pond Collection.

Memorable 1850-C Half Eagle

From the Bass Collection
Among Finest Known

(2x photo)

245 **1850-C MS-63 (NGC).** This lovely, lustrous 1850-C half eagle was catalogued by the writer (QDB) for the Harry W. Bass, Jr. Collection, Part III, then working at Bowers and Merena Galleries. As Lot 427 the piece was described as follows:

"A wonderful example of this rarity with frosty greenish gold lustre. Very sharply struck with full obverse and reverse design definition. Only a few very minor abrasions and hairlines are noted. From a mintage of 63,591 coins, however, only six to eight examples survive in Mint State. We estimate that this example is one of the top three or four coins in existence. A true showpiece for the connoisseur and specialist. Add to this the illustrious pedigree of having been in the DiBello Collection offered by Stack's, and you have all the ingredients for a truly winning coin!"

Although the Bass Collection was five years ago—time flies—in some ways it seems only yesterday. However, in that time many new players have joined the numismatic scene, and no doubt this coin will be as delightful to them as it was to bidders five years ago. In addition, anyone who missed out the first time around now has a second chance.

NGC Census: 3; 5 finer (MS-64 finest).

From Stack's sale of the DiBello Collection, May 1970, Lot 882; Bowers and Merena's sale of the Harry W. Bass, Jr. Collection, Part III, May 2000, Lot 427.

Superb Gem 1851 Half Eagle
The Pittman Coin

(2x photo)

246 **1851 MS-65 (NGC).** Graded by NGC as MS-65, with one peer and none finer, this piece is one of the most important *condition rarities* among half eagles of its era. In addition to that information the piece is quite attractive overall, significantly above average in strike (with sharp almost everything except a few hair details), and is richly lustrous. This piece is from a very fresh die pair, and has diagonal striae visible under magnification on both sides.

The coin comes from our fine late friend John Jay Pittman and was sold by David W. Akers in the first in a series of memorable events involving the Pittman coins. In the annals of connoisseurship Pittman stands high as being "particular" in his selection of coins in an era in which most people paid no attention whatsoever. The result played out in spades in the prices realized when his coins were sold.

NGC Census: 2; none finer.

Purchased from Robert Faust of Chicago in April 1963 for $150; David Akers Numismatics' sale of the John Jay Pittman Collection, Part I, October 1997, Lot 995.

247 **Pair of Liberty half eagles:** ☆ 1851 AU-55. Lightly cleaned at one time ☆ 1885-S MS-62. Brilliant and lustrous orange gold surfaces. (Total: 2 pieces)

Mint State 1852-C Half Eagle

(2x photo)

248 **1852-C MS-63 (NGC).** Although we have no way of knowing, we would not be surprised if all bets are off when this piece comes up for sale. The 1852-C half eagle is scarce enough in lower grades, with conditions such as EF and AU being desirable and also the norm. An MS-60 would be remarkable. Here we have an MS-63, several jumps beyond that.

Taking a closer look, we see that the obverse is fairly well struck, considerably better than typically seen on a half eagle of this era. Across the portrait and extending to the right border is a copper lamination toning streak. The stars are very sharp except for the first two, both of which show their centers and also the rays, but are not quite as three dimensional as the others. The date 1852 is punched high on the die, with the tip of the 1 intruding into the neck truncation. The dentils are bold. Held at an angle to the light, die finish striations, or minute raised lines, are seen diagonally in the obverse field, indicating that this must have been a very early strike.

The reverse also has die finish striations diagonally, suggesting that it is early, perhaps the entire being from a pair of dies freshly installed in the coining press. The strike is considerably above average, with most details quite sharp. Again, the dentils are bold, letters are sharp, and all else is fine. The lustre on both sides is a combination of mint frost and prooflike character. No one has nor will anyone ever assemble a set of Charlotte gold coins in MS-63 grade across the board. Indeed, perusal of auction catalogues featuring such pieces, dating back more than a century, shows that Mint State examples are rare for any Charlotte piece—although in the absence of early catalogue photographs it is difficult to correlate early descriptions with those in use today.

The best advice on a coin such as this is simply buy it when you have the opportunity to do so. Here is such an opportunity.

NGC Census: 3; 7 finer (MS-65 finest).

Lovely Choice Uncirculated 1853 $5

(2x photo)

249 **1853 MS-64 (NGC).** A satiny orange gold specimen with areas of bright rose and faint olive iridescence. A beautiful representative of the date and grade combination, with just a few faint marks that require diligent searching before they are revealed to the viewer. With a mintage of 305,770 circulation strikes, the 1853 is typically accorded "common date" status, but collectors "in the know" are aware that in Mint State grades, especially MS-64, as here, this date is anything but "common." Indeed, the word *rarity* comes to mind. Truly impressive in all regards, including color, lustre, strike, and overall liveliness. Easily worthy of premium bidding activity.
NGC Census: 11; 1 finer (MS-65).

250 **1853 AU-58 (NGC).** Light yellow gold. Much lustre. Nice strike.

Exceptional Grade 1856-O Half Eagle
Among Finest Seen by PCGS

(2x photo)

251 **1856-O AU-58 (PCGS).** Ranking among the top handful of the nicest pieces to pass under the view of PCGS, the present coin is attractive in addition to having a significant grading number. Both sides are light yellow gold. Mint lustre remains in protected areas. Contact marks are most visible on the obverse, as typical, but nothing out of order for this grade level. The striking is a bit above average at the center but with some lightness at the stars at the lower left obverse. The date logotype is punched into the die deeply, and upon examination is seen to be surrounded with a partially prooflike surface, indicating that when first struck this piece must have been simply gorgeous. Of course, it is attractive enough now.
Housed in green-labeled PCGS holder.
From the Galveston Collection.

252 **1856-S AU-53 (NGC).** A lustrous example but with a gray streak on the obverse. Well struck in most areas. One of the more plentiful issues of this era—made from Gold Rush metal.

Lustrous 1857-C $5 Rarity
Excellent Eye Appeal

(2x photo)

253 **1857-C AU-58 (NGC).** The 1857-C half eagle is desirable in any and all grades, but when a lustrous AU designation with a high number is combined with truly fine eye appeal, the population becomes rather small. The present piece is a joy to behold, and for the Charlotte Mint specialist represents a significant find.
NGC Census: 35; 16 finer (MS-65 finest).

Important 1861-C Half Eagle
Last Charlotte Variety

(2x photo)

254 **1861-C AU-58 (PCGS).** Checking in at AU-58 per the PCGS designation, this is one of the nicest 1861-C half eagles we have had the pleasure of cataloguing. Looking at it under high magnification we notice some contact marks in front of Miss Liberty's forehead. We also notice that the coin is quite well struck, with good details overall, some lightness at a few star centers and on an arrow feather, but otherwise exceptional. The color is a pleasing light gold. Much mint

lustre still remains, through which can be seen some vertical die striae on both sides, indicating that this must have been an early strike from the die pair.

This particular issue represents the swan song of the Charlotte Mint, with no other denominations produced this year, and with the 1861-C made to the extent of only 6,879 pieces. While today with the Internet, electronic imaging, and so on, it probably would be easy enough to round up quite a few pictures of 1861-C half eagles, this was not always the case. We recall a number of years ago when *Coin World* ran a feature article on Charlotte, North Carolina, in connection with a convention there, and had a very difficult time finding a nice picture of this coin. With some diligence we were able to help, although the quality of the coin illustrated did not match that offered here.

PCGS Population: 6; 3 finer (MS-63 finest).

From the Galveston Collection.

Rare 1868-S Half Eagle
Among Four Finest Certified by PCGS

(2x photo)

255 **1868-S AU-58 (PCGS).** Medium honey gold with strong lustre in the protected areas and a nuance here and there of rose iridescence. Sharply struck in all areas of the design. A scarce date in all grades despite its somewhat sizable mintage for the era of 52,000. Of the survivors from that mintage, the typical specimen is VF or so with EF only infrequently being obtained. At the AU grade level, this date takes on an aura of importance and rarity. Indeed, once the AU grade for the date is obtained, the population thins out dramatically. Just one Mint State example of this date has been certified by PCG. Waiting for a finer example of this date may prove to be a fruitless endeavor, a fact that has no doubt crossed the minds of many of the half eagle specialists considering this particular lot for their collection.

PCGS Population: 3; 1 finer (MS-61).

Lustrous 1870-S Half Eagle

(2x photo)

256 **1870-S AU-55 (NGC).** A fairly well struck piece in light yellow gold. Some lightness at the centers, but not distracting. Much lustre is seen around the rims and among the letters. The 1870-S was a workhorse coin, not a single piece made for cabinet purposes, and most examples became extensively worn.

Choice AU 1871 Half Eagle
Mintage: 3,200 Circulation Strikes

(2x photo)

257 **1871 AU-58 (PCGS).** Bright yellow gold with rich honey highlights on frosted motifs and moderately reflective fields. A few faint marks are known, none of them deep or overbearing, and the strike is crisp in all places as well. Just 3,200 circulation strikes of the date were produced, many of which may have been struck from the dies used to strike the Proofs of the year. On Proofs, there is the remnants of a small serif beneath the top serif of the existing 1 of the date; that die feature is also present on all circulation strikes seen to date by the present writer (reference Bass: 1174, October 1999 for comparison). We don't expect any great hoard of 1871 half eagles to suddenly become available, so a great deal of bidding alacrity is certainly advised.

High-Grade 1871-S Half Eagle

(2x photo)

258 **1871-S AU-55 (NGC).** Among the top several dozen pieces certified by NGC, this coin has high visual appeal. The surfaces are quite prooflike, areas of which still remain. The striking is about typical, or a bit above average. A great possibility for the specialist. Somewhat scarce as reflected by the mintage figure of just 25,000 pieces.

259 **1871-S VF-35.** Light, even wear.
From the William H. LaBelle, Sr. Collection.

Rare 1872 Half Eagle

(2x photo)

260 **1872 AU-55 (NGC).** A nice AU example in medium yellow-orange gold. Significantly above average strike. Prooflike surfaces in selected areas. Just 1,660 circulation strikes were minted in an era in which there was no numismatic interest in such things. Today all high-grade examples are rarities.

Elusive 1872-S Half Eagles

(2x photo)

261 **1872-S AU-55 (NGC).** Lustrous light yellow gold. About average in strike. Similar to other half eagles of this era, the 1872-S is quite difficult to find at the AU level. When seen, VF or EF is a more typical grade.

Rare 1874 Proof $5
An American Classic
Finest and Only Graded
From the Bass Collection

(2x photo)

262 **1874 Proof-65 (PCGS).** A fine "old friend," this piece is from the Harry W. Bass, Jr. Collection and stands as one of the very finest in existence. The coin is beautiful warm orange gold, and has superb visual appeal. Relatively few Proofs survive with the surfaces not having been brightened or treated. (For example, the late Ed Trompeter dipped all of his Proof gold to lighten it and, in his view, improve the quality. He made no secret of this and was happy to recommend the procedure to anyone who asked.)

Just 20 specimens are reported to have been struck in Proof finish, without a whisper of any restrikes or overruns. As such this piece is a great American classic, one of the key dates in the series. However, with the 1874 that is not all, for the circulation strike mintage was just 3,488, and even an MS-60 coin would be considered a great rarity. In a phrase, this coin has it all. However, there is more: The pedigree to the Harry W. Bass, Jr. Collection adds a quintessential element. Harry will be remembered as the most dedicated student of gold coins in the history of American numismatics.

PCGS Population: 1; none finer within the designation.

From Paramount's sale of July 1985, Lot 1440; Bowers and Merena's sale of the Harry W. Bass, Jr. Collection, November 2000, Lot 520.

Rare 1874 Half Eagle

263 **1874 AU-53 (ICG).** Deep honey gold with strong underlying lustre, and with rich golden highlights in the protected areas. Nicely struck. Somewhat prooflike in the protected areas, especially on the reverse. Yet another grand opportunity for advance half eagle specialists!

Elusive 1874-CC Half Eagle
Few Certified Finer by PCGS

(2x photo)

264 **1874-CC AU-55 (PCGS).** Deep honey gold with splendid amounts of lustre in the protected areas. Rich orange toning highlights grace both sides of this attractive half eagle issue. One of 21,198 half eagles of the date struck, with the typical survivor from that mintage at VF, with an occasional foray into EF or so. Specimens of choice AU quality, as here, or finer make for a "rare bird" indeed when examples of this elusive issue are sought. An attractive coin for the grade, struck from lightly clashed dies, devoid of serious marks and decidedly choice overall. We note here that just a half dozen examples of the date have been certified finer than that offered here, none of those above MS-62. Don't hesitate on this one, for who knows when we'll have another one as nice!

PCGS Population: 8; 6 finer (MS-62 finest).

Elusive 1878-CC $5

(2x photo)

265 **1878-CC EF-40 (PCGS).** A lovely specimen of the rare 1878-CC half eagle, the present piece has surfaces of especially nice eye appeal. Both obverse and reverse are warm orange-yellow with a few hints of iridescence. During this era the Carson City Mint was primarily occupied making double eagles, this being the most efficient way for depositors to receive returns from gold bullion. Half eagles and eagles of the era are generally very rare as they were made in small quantity.

Choice 1880 Half Eagle

266 **1880 MS-64 (NGC).** Brilliant and richly lustrous, deeply so, this half eagle is very attractive overall. Contact marks are mainly on the obverse, typical at the grading designation assigned.

From the William H. LaBelle, Sr. Collection.

267 **1880 MS-63 (NGC).** Brilliant and lustrous, somewhat prooflike. A pleasing example of an MS-63 coin.

From the William H. LaBelle, Sr. Collection.

Attractive 1881 Half Eagle

268 **1881 MS-64 (NGC).** A boldly struck and vividly lustrous example of this common date, this 1881 looks as if it were minted about two hours ago—long enough for it to have been mixed with a few other coins after being ejected from the coining press, but without a hint of friction.

269 **1882-CC Net AU-55,** Well struck and attractive despite having been lightly cleaned. Check it out.

Satiny 1883 Half Eagle

270 **1883 MS-64 (NGC).** With a lovely light satiny surface, delicately toned, this 1883 gets especially high marks for its eye appeal.

Gem Mint State 1885 $5
Finest Graded by PCGS

(2x photo)

271 **1885 MS-66 (PCGS).** A satiny, and lustrous blemish-free gem specimen, truly a superb representative of the date, design type, and assigned grade. Sharp and appealing, with wisps of faint olive toning that add to the incredible eye appeal. You will no doubt look long and hard at this lovely gem, and we suspect you will come up with the same conclusion PCGS did: this is probably the finest 1885 half eagle you (or they) will ever see!

PCGS Population: 1; none finer.

Frosty 1885 Half Eagle

272 **1885 MS-64 (PCGS).** Brilliant and lustrous, warm orange-yellow, this is another half eagle with excellent eye appeal. The mint frost is rich on both sides.

Splendid 1890-CC Half Eagle
Choice Mint State

(2x photo)

273 **1890-CC MS-63 (PCGS).** A splendid specimen, nicely struck, and with deep, rich lustre. The reverse, if held at an angle to the light, is somewhat prooflike. The 1890-CC half eagle is fairly scarce in all grades, but in this combination of Mint State designation, lustre, and eye appeal it is especially so.

PCGS Population: 20; 28 finer (MS-66 finest).

Choice Mint State 1891-CC $5

274 **1891-CC MS-64 (ICG).** Sharply struck and highly lustrous, this is a particularly choice example of the 1891-CC half eagle. This is one of relatively few Carson City half eagles that can be obtained in choice Mint State, regardless of the price paid. Most of the earlier dates are virtually impossible to locate.

Choice Mint State 1891-CC Half Eagle

275 **1891-CC MS-63 (PCGS).** Lustrous and attractive, medium yellow surfaces. Some areas of toning around the date and stars. An above average example of an issue that is typically seen in lower grades.

Lustrous 1891-CC Half Eagle

276 **1891-CC MS-62 (PCGS).** Deep honey gold with delightful wisps of pale orange iridescence on satiny, highly lustrous surfaces. Sharply struck and impressively appealing, especially for the assigned grade. An affordable branch mint issue that is often selected for inclusion in U.S. gold type sets, definitely a date that adds a bit of "pizzazz" to any collection.

277 **Quintette of Liberty and Indian half eagles:** ☆ 1891-CC Net VF-20; sharpness of EF-45, brushed ☆ 1900 Net AU-50; sharpness of MS-60, heavily polished ☆ 1906-D Net MS-60; sharpness of MS-63, cleaned at one time ☆ 1908 Indian. AU-55. Cleaned long ago ☆ 1909 Net AU-55; sharpness of MS-60, lightly cleaned. (Total: 5 pieces)

Mint 1893-O Half Eagle

278 **1893-O MS-62 (PCGS).** Satiny deep honey gold with much yellow brilliance and strong lustre on both sides. An attractive coin for the grade, one that stands up well to careful scrutiny; a few scattered marks are present, but none are overbearing or apt to immediately draw the viewer's eye. A popular issue, one of just four dates of half eagles struck at the New Orleans Mint after 1857—the other three dates are 1892-O, 1894-O, and the 1909-O Indian half eagle rarity. We note here that only three examples of the date have been certified finer than the present specimen by PCGS.

PCGS Population: 34; 3 finer (MS-64 finest).

Rare 1908-S Half Eagle

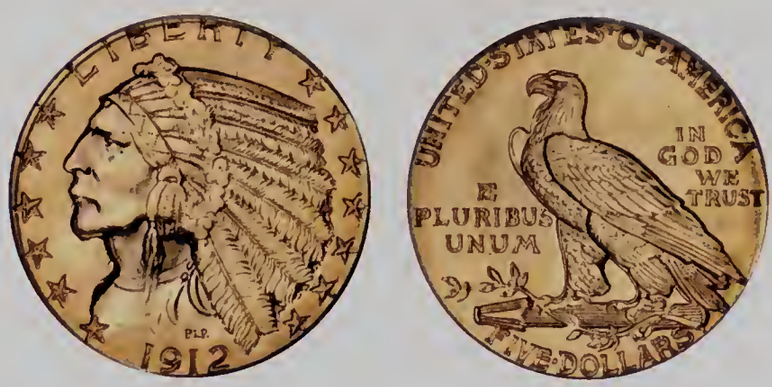
(2x photo)

279 **1908-S Indian. MS-64 (PCGS).** Among half eagles of the Indian Head type the 1908-S registers one of the lowest mintages, just 82,000 pieces. Examples are scarce today in all grades, but perhaps a bit more available as these were the first year of issue. Still, finding a coin in MS-64, with superb lustre and nice eye appeal, as this piece has, is not at all easy to do. The more we look at this coin the more we like it. The holder is a bit scuffed, and we suggest that the buyer might want to whisk it off to PCGS for a switch, which probably would be done quickly and for little cost. In that way the beautiful character can be seen all the more clearly.

Collecting half eagles of the Indian Head type is a specialty within itself, popular as there are no rarities that are out of reach, although the 1909-O in particular is elusive in Mint State, and the 1929 is well known for being somewhat rare on an absolute basis (although when found is nearly always Mint State).

280 **1908-S Indian. AU-55 (NGC).** A lovely example at the AU-55 level, this scarce coin will play to wide market demand.

Choice Mint State 1912 $5



(2x photo)

281 **1912 MS-64 (PCGS).** Nicely struck and richly lustrous, this 1912 half eagle has far above average eye appeal for this grade. Indeed, it stands high above its peers. The present piece is ideal for the date and mint collector as well as someone seeking a notable coin for inclusion in a type set.

Lustrous 1914-D Half Eagle

282 **1914-D MS-63 (PCGS).** A lovely lustrous specimen with yellow-orange surfaces. Just right for the MS-63 grade, a nice meeting place of fairly high numerical listing with fairly low price. On the reverse there is a scratch in the right field, mostly masked by toning. Were it not for this the coin might have been graded a notch higher.

Choice Uncirculated 1914-S $5

(2x photo)

283 **1914-S MS-63 (PCGS).** Soft honey gold with warm olive highlights on satiny, lustrous surfaces. A San Francisco Mint issue that becomes quite scarce in Uncirculated grades. Indeed, just a dozen examples of the date have been called MS-63, including the present specimen, with only a half dozen examples of the date certified finer, all of those called MS-64. We probably need say no more!

PCGS Population: 12; 6 finer (all MS-64).

Lustrous 1914-S Half Eagle

284 **1914-S MS-61 (NGC).** Brilliant and lustrous, a lovely coin that has more eye appeal than normally found at the MS-61 grade.

Uncirculated 1915-S Half Eagle

(2x photo)

285 **1915-S MS-62 (PCGS).** Deep yellow gold with rich honey and faint orange highlights on both sides. Satiny and lustrous, and decidedly attractive for the assigned grade. Much scarcer in Mint State grades than its somewhat sizable mintage of 164,000 pieces indicates. A popular semi-key Indian half eagle that is always greatly appreciated in Mint State grades.

$10 EAGLES

Seven eagles from before 1800 is a nice way to start an offering of this enduring denomination, especially when they're as nice as the ones in this sale! The 1804 is a very popular date, and a scarce one, with this one showing a better strike than usual. Collectors of New Orleans eagles will find a lot to whet their appetites, like the rare 1841-O and notable specimens of 1843-O, 1849-O, 1879-O. No date commands greater respect than 1875, and no pedigree commands more respect than Eliasberg – so we're proud to have the Proof 1875 $10 from that famed cabinet, graded Proof-64★ CAM (NGC). A lovely Proof from 1896 is also included. Among Saint-Gaudens' impressive Indian design, a 1907 With Periods and wire rim leads, but a gem 1910 and other pieces also deserve mention. Many collectors are drawn to the opportunities that collecting this denomination provides, and we imagine each will find at least a lot or two to seriously consider in this sale.

Premier 1795 Eagle
Lovely EF-45 (PCGS)

(2x photo)

286 1795 Taraszka-1, Breen 1-A. Rarity-3+. 13 Leaves. EF-45 (PCGS). A highly desirable and carefully circulated specimen of our first $10 coin. Nice coppery toning frames the medium yellow gold surfaces, limited to the periphery of the obverse but pleasantly surrounding the legends on the reverse. As expected for the grade, there are various light marks from circulation, none especially serious. We note a very thin scratch running down the center of Liberty's cap and two minor nicks under the dexter wing of the eagle, and a very thin scratch from the eagle's wreath to the base of M would be missed by most who see this coin. The wear on this coin defines the grade, and the eye appeal makes this choice within the EF spectrum. While we were fortunate to offer a gem specimen in our June 2005 sale, this piece has definite charm and a level of desirability that coin did not, as this piece intrepidly went forth from the nascent Mint and actually *served* as money—and some hearty soul trusted that it really was worth $10! Aside from being from the first issue struck (and likely the first die variety coined), this piece was probably among the first U.S. eagles to ever pass current in the early American economy. Luckily for those who seek this issue today, it was no worse for its minor wear.

Elusive 1796 Eagle

(2x photo)

287 1796 Taraszka-6, Breen 1-A. Rarity-4. EF-45 (PCGS). Rich deep yellow gold with some richer orange toning in areas around design elements. Reflective evidence of the prooflike surfaces remains in protected areas, such as among the stars and legends. The fields show many tiny scattered marks though none are particularly serious on their own. Faint vestiges of adjustment marks are noted within Liberty's hair, in the field near stars 1-3, and below the left side of the bust around 17 of the date. The detail is exceptional for the grade assigned, with essentially full breast feathers and good definition in the hair as well. Struck from the first pairing of these dies, without the cracks found on the later pieces coined after 1797 Breen 1-A which uses the same reverse. Housed in an old generation PCGS holder, and finer than others we have seen assessed at this level by both services. A valuable addition to any collection with a focus on the 18th century.

Housed in green-labeled PCGS holder.

From the Galveston Collection.

Scarce 1797 Eagle
Heraldic Reverse

(2x photo)

288 **1797 Taraszka-8, Breen 2-B. Rarity-4. Large Eagle. AU-58 (NGC).** Rich yellow gold with abundant warm coppery orange toning, especially on the reverse. Some lustre remains, fields retain their reflective character despite light handling. The obverse shows more tiny scattered contact marks than the reverse, and the central obverse device is a bit granular, but the design is well struck and the reverse is particularly lustrous and free of flaws. A very tiny mint clip is barely noticeable above R of LIBERTY. A scarce issue, and very popular at this grade level.

Richly Toned EF 1797 Eagle
First Generation PCGS Holder

(2x photo)

289 **1797 Taraszka-8, Breen 2-B. Rarity-4. EF-45 (PCGS).** Highly lustrous deep yellow gold with abundant rich orange toning, beautifully arrayed on both obverse and reverse. Much of the original prooflike surface remains, and strong cartwheel persists on both sides. Sharply struck, far more detailed than most "EF" pieces in modern generation holders, some light hairlines and a shallow old horizontal scrape behind Liberty's cap. An especially choice piece, with exceptional aesthetic appeal for this grade level. As nice as it is, we suspect this piece will sell for a strong premium price, but we likewise suspect its new owner will be more than happy to stretch to ensure its acquisition.

Splendid High-Grade 1799 Eagle

Taraszka-20

(2x photo)

290 **1799 Taraszka-20, Breen 4-D. Rarity-5. MS-64 (NGC).** Rich yellow gold surfaces show bright reflectivity on both sides and highly attractive orange-rose toning in areas inside the rims. Splendidly sharp, finely struck and showing excellent detail on both sides. The cartwheel lustre is excellent, giving this piece a very lively appearance. A few tiny contact marks are present, right of star 2, right of star 4, and left of star 11, but these do not significantly impact the positive eye appeal and are taken into consideration in the grade assigned. A few tiny marks are noted low on Liberty's cheek as well.

Only four specimens of the date have been graded finer by NGC, but perhaps more important, this piece stands as one of the finest survivors from this rare die marriage. Taraszka-20 is far more elusive than Taraszka-19 or 22, the die marriages which have supplied us with most of the high end 1799 eagles surviving today. Interestingly, this die variety was coined when this obverse was on hiatus from the Taraszka-19 pairing, as the obverse state seen here is intermediate to the early die state Taraszka-19 eagles (quite scarce) and the later (typical) die state of that same variety. Such remarriages occur occasionally in this and other early Federal series. For those who seek a type coin, this is a splendid specimen, with the added interest that it is not one of the two commonest varieties, but rather is from a die marriage which remains very rare in Mint State grades.

Gorgeous AU 1799 $10

(2x photo)

291 **1799 Taraszka-22, Breen 5-G. Rarity-3. AU-58 (NGC).** Choice light greenish yellow gold with abundant lustre, particularly at the peripheries. A lovely specimen, fully struck and very even in appearance, no heavy marks though we note a tiny natural dimple-like planchet chip off the tip of Liberty's nose. Only very minor evidence of handling is noted otherwise. An ideal type coin, as this date and variety are relatively more plentiful than others in this very challenging series. Collecting these coins by variety attracts a special kind of collector, meaning most who enjoy 18th-century U.S. coins are apt to seek out just one. If this sounds familiar, this coin would be a perfect "one" to add to your collection, incorporating many of the positive aspects of a Mint State piece in a price range that shows both taste and an appreciation for value.

Particularly Nice AU 1799 $10

(2x photo)

292 **1799 Taraszka-22, Breen 5-G. Rarity-3. AU-55 (PCGS).** Strong frosty cartwheel lustre remains on bright, light yellow gold surfaces. A lively specimen with much reflectivity remaining at obverse periphery and especially satiny reverse lustre. Some minor hairlines, thin scratch from star 6 to central obverse, very nice detail and eye appeal. The color and overall surface quality of this piece puts it a head above most AU specimens on the market today. Another excellent type coin among this nice little run of early eagles, one that would offer a lifetime of viewing pleasure and always see strong demand when it returns to the marketplace.

From the Galveston Collection.

Ideal AU 1801 Eagle

(2x photo)

293 **1801 Taraszka-25, Breen 2-B. Rarity-3. AU-58 (NGC).** Lustrous medium yellow gold with nicely toned fields and abundant surface reflectivity remaining. Strong lustre, good eye appeal, no substantial marks, very even and attractive in appearance. Some minor hairlines and signs of handling are standard for the grade. Boldly detailed and fully struck, as are most specimens of this die variety, making this an ideal type coin. We can imagine a finicky type collector being well satisfied with this piece representing the design type in his or her cabinet.

Lustrous EF 1801 Eagle

(2x photo)

294 **1801 Taraszka-25, Breen 2-B. Rarity-3. EF-45 (PCGS).** Nice lustre remains, strongest at the rims, on even honey gold surfaces. The obverse fields show a smattering of many tiny contact marks, though there are fewer on the reverse. The detail is strong for the grade assigned and the strike, as usual on this variety, is essentially full. No particularly heavy individual marks, good eye appeal overall, another fine example of this type.

Scarce 1804 Eagle

(2x photo)

295 **1804 Taraszka-31, Breen 1-A. Rarity-4. AU-55 (PCGS).** Rich orange toning gives the lustrous medium yellow gold surfaces a unique and attractive aesthetic appeal, with portions of the original reflectivity remaining in protected areas of the design. A nice specimen for the grade, bearing a highly original appearance and only signs of handling consistent with this grade level. Some hairlines are noted, and a circular dig or depression on the jaw line of Liberty. Liberty's profile is, as always seen on this date, bluntly struck—we've never seen a fully struck one—but this one actually shows some detail in the lips and eye that is lacking on most. The reverse is beautifully struck and quite pretty on the whole. PCGS has graded a Mint State specimen of this date only nine times, and never awarded a grade higher than MS-63. Among dates of this design type, only 1798/7 has a lower Mint State population at PCGS. An under appreciated issue, the last eagle to be struck until the steam coinage era and something of an important punctuation mark in an advanced early gold collection. This piece is housed in an old "green label" PCGS holder.

Rare 1839 $10 Gold

Head of 1840

296 **1839 Head of 1840. VF-35 (ICG).** Although this piece is graded at "only" VF-35, it is quite attractive overall. Light yellow gold on both sides, with some marks, but minimal. This variety is quite a bit scarcer than generally appreciated, this being our opinion.

On the obverse a die crack begins at the border above star 4, runs through star 5 connecting through star 9, exiting at the border just before star 10. Above the dentils and below the last two figures of the date are some prominent parallel die finish marks. The die characteristics of gold $10 pieces of this era have not been widely studied or published, although had the late Harry W. Bass, Jr., lived, no doubt he would have done so in time—for such designations were fascinating to him, particularly among the earlier dates.

Limelight 1841-O Eagle

Among Finest Known

(2x photo)

297 **1841-O AU-55 (PCGS).** The 1841-O eagle has been in the limelight for a long time, reason for all of the excitement is the mintage figure: just 2,500 were struck, the smallest output of any $10 piece of the era.

An early effort was made to secure these from bank tellers and others by Thomas L. Elder, who was successful in rounding up a number of examples, primarily in grades such as VF and EF. Over the years we have had occasional 1841-O pieces pass through, and nearly always they are in those grades. The present piece is a truly marvelous exception, perhaps immediately verified by the fact that PCGS has seen none finer. However, experienced numismatists will quickly second this comment.

Both obverse and reverse are very well struck with superb detail. The color is a pleasing medium yellow-orange gold. Significant lustre remains in protected areas. All told this coin is deserving of a space in the finest collection of Liberty Head $10 pieces ever assembled. Whoever buys it will certainly acquire bragging rights for use when other specialists gather around!

Housed in green-labeled PCGS holder.

From the Galveston Collection.

Exceptional 1842-O Eagle

(2x photo)

298 **1842-O AU-55 (PCGS).** Eagles of this era are quite rare, as many were exported (see later commentary). The present coin is one of the nicest examples we have seen in recent decades. Graded AU-55, the piece is well struck in all areas, possesses much original lustre, and is pleasing to view. Overall medium gold with a hint of orange.

Housed in green-labeled PCGS holder.

PCGS Population: 8; 3 finer (MS-63 finest).

From the Galveston Collection.

Lustrous 1843-O Eagle
Rare So Fine

(2x photo)

299 **1843-O AU-58 (NGC).** To see this coin is to love it, as it has a very generous amount of eye appeal. Both obverse and reverse are fairly well struck, not needle sharp at the center of the obverse, but well delineated almost everywhere else. The fields have satiny lustre and are somewhat prooflike. A tiny lint mark is seen in the obverse field behind the head of Miss Liberty and is scarcely noticeable. Both fields are quite flat, rather than basined, giving the features a somewhat cameo aspect. Although the mintage of the 1843-O was rather generous, such coins were widely exported, mainly to England, where they were melted down to bullion, then recoined into sovereigns. Those that survive today are apt to be in lower grades such as VF or EF.

NGC Census: 43; 5 finer (MS-62 finest).

300 **1847 Net AU-50 (ANACS),** Uncirculated details, graffiti. At first blush this 1847 seems nice enough, but on close inspection, *very close inspection,* the tiny numerals "45" are pinscratched in the field. When cataloguing this piece it took us two or three minutes to find them, after being alerted with the "graffiti" tag on the holder. Although these little digits are unmistakable when found, to us they do not have a major impact on the value.

Overall the coin is extremely well struck, needle sharp in details, and from a very early die pair. Prominent die finish lines are seen on both obverse and reverse. The eye appeal is quite good, and we suggest that it would have a market value of MS-60, not "AU-50 with graffiti." We are not trying to explain away something that should be acknowledged, but simply saying that upon inspection the coin has a nice appearance, and the graffiti are minor. Overall the issue is one of the nicest seen.

The 1847 logotype has the first and last digits extremely prominent in the die, and the central two somewhat lighter.

Lustrous 1849 $10 Gold

301 **1849 MS-61 (PCGS).** An attractive piece, just over the MS-60 level, this coin is highly lustrous and somewhat prooflike. A small edge bump at the right seems to be mainly hidden by the holder. The striking has some lightness, this on certain stars, less so at the center. The prooflike character of the obverse is probably due to relapping. Years ago prooflike coins used to be called "first strike," but modern scholarship suggests that "later strike" is more appropriate!

PCGS Population: 11; 21 finer (MS-64 finest).

Under high magnification a delicate die crack can be seen all around the border, connecting stars and the date.

Notable 1849-O Eagle

302 **1849-O AU-50 (PCGS).** A lovely specimen, light yellow gold, and quite well preserved for the assigned grade. Both obverse and reverse dies show some areas of prooflike character, indicating that this piece must have been quite dazzling when first struck. The star centers are lightly detailed, but the eagle feathers are sharp.

The 1849-O was produced to the extent of 23,900 pieces, one of the smaller mintages of its era. Such coins were strictly utilitarian, with none saved for numismatic purposes. These and others were used widely for export at the time when double eagles were just a twinkle in the Mint Director's eye (and would not be produced in quantity until the next year). Coins of the $10 denomination were the export pieces of choice, and many of them were sent to England (in particular) and elsewhere as foreign exchange. At their destinations they were melted, quite unlike the situation for $20 pieces decades later when they were stored and hoarded.

Housed in green-labeled PCGS holder.

PCGS Population: 7; 8 finer (MS-61 finest).

In terms of numismatic challenge the $10 series is the most difficult to assemble for the early years of the Liberty Head series. To be sure, the 1854-S is in the $5 denomination and is impossible to find, without any similar super rarities among $10 coins. However, year by year, mint by mint, eagles of the 1840s and 1850s are much harder to find in high grades. Specialists in this series are "rare" as well, which is probably all for the best, otherwise prices would be multiples of the present level. In his day, the late Harry W. Bass, Jr., had a fairly clear field when it came to snatching up rarities such as this. There was competition, but not to the extent there would have been in other series.

From the Galveston Collection.

High-Grade 1850 Eagle

Small Date

303 **1850 Small Date. AU-58 (PCGS).** A lovely AU-58 example, this 1850 Small Date eagle is in a higher grade than typically seen. Par for this course is VF and EF. The striking is about typical, with some lightness, not that most people would notice. The fields are a mixture of medium gold and orange. A thoroughly desirable example that the specialist will appreciate.

PCGS Population: 5; 5 finer within the designation (MS-63 finest).

304 **1854-O Small Date. EF-45 (PCGS).** Light yellow gold. Some mint lustre is still seen in protected areas.

Lustrous 1856 Eagle

305 **1856 AU-58 (PCGS).** A lustrous, attractive example that by definition is as about as close as one can get to Mint State without actually being there. This is truly a lovely AU-58, well worth the attention of the specialist.

Notable 1857-O $10 Rarity

(2x photo)

306 **1857-O AU-58 (PCGS).** Bright yellow gold, lustrous with some hints of prooflike surface, and very appealing, this 1857-O will catch the eye of $10 gold specialists. Issues of the New Orleans Mint are very elusive, often with low mintages, and usually in lower grades than here. The present piece, with a production of just 5,500, is one of the scarcest New Orleans pieces of its time. The specialist will want to bid aggressively to take this home.

Housed in green-labeled PCGS holder.
PCGS Population: 5; none finer.
From the Galveston Collection.

Elusive 1858-O $10

307 **1858-O AU-55 (ICG).** A lovely specimen in light yellow gold. Some prooflike surface can be seen among the letters and numerals. Some light striking of the stars is typical for 1858-O. This variety is quite scarce on an absolute basis, and were it not for the fact that specialists in $10 coins by date and mint are likewise scarce, we can readily see where the market price would be several times higher than it is!

High-Grade 1868 Eagle

(2x photo)

308 **1868 AU-58 (PCGS).** Brilliant and somewhat prooflike, with bagmarks on both sides, probably stored as part of a gold reserve for years—and counted regularly. The 1868 is very difficult to find in any grade, as reflected by the mintage of just 10,640 circulation strikes.

The few numismatists who collected $10s by date were satisfied with Proofs. Mint State coins were not saved at all, most were later melted, and the survival of a coin such as this is a matter of rare chance.

PCGS Population: 2; none finer.

Landmark Proof 1875 $10

An American Treasure

From the Eliasberg Collection

309 1875 Proof-64 ★ Cameo (NGC). It was 23 years ago—my, how time flies!—that the cataloguer first described this identical coin for the Eliasberg Collection sale. The time was the summer of 1982, preparing simultaneously the auction catalogue as well as the related book *United States Gold Coins: An Illustrated History*. Subsequently, in October, this identical piece appeared as Lot 748, it sold in an event that old timers can remember to this day.

Now, the coin has been certified by NGC as Proof-64 Cameo, plus a little star assigned to it indicating special quality. Back in 1982 NGC was not even a twinkle in Mark Salzberg's eye, and the field of commercial grading was more or less monopolized by ANACS. Encapsulation was not yet in vogue, although it was hardly a new idea, for the General Services Administration had effectively sold Morgan dollars this way (but without a grade label attached).

Since the days of the Eliasberg Collection this piece seems to have been conserved, as some little toning areas on the rim are no longer present, and overall the coin is brighter than it was then. The overall appearance is first class, yielding a coin that is in the top rank of rarities. As to the numerical grade, this is somewhat of a puzzlement, and additional comments are worth adding here, although we did not do this when the Eliasberg coin was sold, there being less interest in technicalities back then.

Both obverse and reverse show what seem at casual glance to be hairlines, but which are mostly die finish lines. Neither obverse nor reverse die was deeply polished, although among the stars there is some "orange peel" surface. Some lines can be seen in the field, going up to the edge of Miss Liberty, but not continuing across the portrait (as would be the case if these were hairlines from contact). At the same time there are some hairlines, which need to be sorted out, a bit difficult to explain. The same can be said for the reverse. Die finishing lines are evident here and there, one in the field to the left of the eagle, going from the upper left edge of the eagle's wing, to the lower beak, reappearing on the back side of the head, extending to the motto ribbon, then continuing to the second S (STATES). If this were a hairline from handling or cleaning, the line would be most prominent in the relief.

In-person inspection is recommended, but these comments are given as a preface so that what might look like "cleaning" will be understood as being a characteristic of this and other Proofs of the date. When we catalogued the Eliasberg Collection we called it: "Choice brilliant Proof-65. Virtual perfection." At the time the piece, lightly toned, did not display all of the die finish lines. Today, they can be easily studied.

The preceding said, we now quote in its entirety the description we created back in 1982. The only thing we would say differently now is to use the term "circulation strike" rather than "business strike," this being our current preference. Here goes:

The 1875 is one of the most important issues among eagles. Only

20 Proofs were struck, and this fact alone would project it to the front of prized rarities. However, it acquires additional fame by the incredibly low business strike mintage of only 100 coins.

David Akers sums up the situation graphically: "The 1875 has the lowest mintage of any regular issue United States gold coin. A minuscule 100 pieces were struck for commercial usage and just 20 Proofs. This date is by far the rarest Liberty Head eagle, particularly of the business strike, and no more than five or six business strikes (including two of horrendously low quality) are known along with perhaps seven or eight Proofs. Not surprisingly, the 1875 had fewer auction appearances in my survey of 369 catalogues than any other $10 issues and, in my opinion, this date ranks with the rarest and most desirable coins in any United States gold series."

In 1941 when the Dunham sale was conducted by B. Max Mehl the cataloguer featured the 1875 Proof eagle as among the greatest rarities:

"The Excessively Rare 1875 $10 Gold Piece in Brilliant Proof condition. 1875 $10 gold. Perfect Brilliant Proof. From the Proof set Mr. Dunham purchased in 1906. Excessively rare. This date eagle, of the Philadelphia Mint, has the distinction of having been coined of a lesser number than that of any other date. Only 120 pieces were minted and if we take into account the infinitesimal number of them that have come on the market since the date of its issue, I feel confident that this coin, especially in Brilliant Proof condition, is as rare as the $3 gold piece of this date. I find that some of the greatest collections ever offered in this country did not possess a Brilliant Proof specimen of this coin. Even such a collection as the Newcomer, which cost nearly $1 million, only had an Extremely Fine specimen. The great Ten Eyck Collection did not have one in any condition, nor did the great Earle sale…I consider this coin, in Proof condition, by far the rarest of all $10 gold pieces and certainly one of the greatest of all rarities in the American gold series…"

Walter Breen traces the existence of seven Proofs, noting that the listing may contain duplications. One of the examples is in the Smithsonian Institution and another is in the American Numismatic Society.

One of the most important offerings in the present catalogue. A superb specimen of a classic rarity. One of the most desirable of all American gold coins.

From the John H. Clapp Collection, 1942. Earlier from D.C. Clapp, January 1905.

Today in 2005 the demand for rarities is much wider than what it was back in 1982. The classic nature of the 1875 Proof $10 is undiminished, and if anything, it is even more desirable now. The combination of extreme rarity as a Proof, plus the incredibly low related circulation strike mintage of just 100 pieces (among the smallest in the chronicles of American mintage history), plus the Eliasberg pedigree come together to yield one of the most important opportunities in the present catalogue.

NGC Census: 1; none finer within the designation.

Note: In the dentils far below the date is what appears to be a part of the top flag from the four-digit date logotype, qualifying this piece as a *misplaced date* variety. Presumably this is common to all Proofs of the denomination and year.

From D.C. Clapp (a known coin supplier to J.M. Clapp in the 1890s, and likely a relative) to John H. Clapp, January 1905; Bowers and Merena's sale of the Louis E. Eliasberg Sr. Collection, October 1982, Lot 748.

(2x photo)

Famous 1879-O $10 Rarity

Mintage: Just 1,500 Pieces

310 **1879-O AU-58 (PCGS).** With the mintage posted at only 1,500 pieces, one of the lowest figures in the entire series, the 1879-O is one of the relatively few Liberty Head eagles that has attracted the attention of cataloguers for several generations. Most others in the series, excepting Proofs, have not been particularly well noticed, although we should mention that the 1858 was well acclaimed no matter what the grade.

The piece offered here is extremely well struck, bright and lustrous, and when first minted must have had mirrorlike fields. The coin will no doubt attract attention as it crosses the auction block, and land in a nice specialized collection.

PCGS Population: 5; none finer.

Die notes: On the obverse the date logotype is about centered (measuring by the first digit) between the neck and the dentils. It is deeply impressed into the die. On the reverse the O mintmark is very small, almost circular in outline, and is tilted sharply to the right.

From the Galveston Collection.

311 **Pair of Liberty eagles:** ☆ 1882 AU-58. Lustrous with hints of rose at the peripheries, a few faint spots noted on the obverse ☆ 1888-S MS-60. Medium gold surfaces with just a whisper of olive-gray at the peripheries. (Total: 2 pieces)

From the William H. LaBelle, Sr. Collection.

312 Quintette of Liberty eagles grading Net EF-45: ☆ 1882 ☆ 1883 ☆ 1894 ☆ 1901-S ☆ 1906-D. All are finer for sharpness but have been cleaned at one time. (Total: 5 pieces)

Lustrous 1882-CC $10 Rarity

(2x photo)

313 **1882-CC AU-58 (NGC).** A lustrous example with frost among the stars and date on the obverse, and on the reverse perhaps 50% present overall. Well struck on both sides, with full definition of star points, dentils, and the eagle's feathers. During this time the Carson City Mint primarily turned out silver dollars and double eagles. Lesser denomination gold coins were not requested in large numbers by depositors, with the result that nearly all range from scarce to rare today. The 1882-CC is one of the keys to the series, with a production of only 6,794 pieces—or about 1/5 of the 39,140 double eagles turned out by the same mint in the same year.

NGC Census: 31; 1 finer (MS-62 finest).

Choice AU 1884-CC Eagle
Popular Low-Mintage Date
Breen's "Canceled Obverse Die"

(2x photo)

314 **1884-CC AU-58 (PCGS).** Frosty honey gold with strong yellow lustre in all places. Sharply struck and aesthetically appealing, and save for a hint of rub on the high points of the obverse, this coin visually approaches a much finer grade in all regards. Few marks of any note are seen, certainly none that immediately draw the viewer's attention, which adds to the charm of this lovely example of a rare and popular date. From a mintage of just 9,924 pieces, the vast majority of which saw work-force duty in western commerce. Breen's "Canceled Die" variety (see below). One of just a dozen examples of the date called AU-58 by PCGS, and though we have not compared the other 11 specimens to the present coin, we suspect it ranks high among those called AU-58 by that firm. Further, just a half dozen examples have been certified finer by PCGS. Don't miss this one!

PCGS Population: 12; 6 finer (MS-63 finest).

Breen-7019. "1884-CC Canceled Obverse, wide CC. Rare. Chisel marks on bust, neck, hair below ear, and at LI (BER) T; illustrated Akers [1980]. These marks are raised on the coin; an unsuccessful attempt was made to efface them from the die before it went to press."

315 **1886-S MS-63 (NGC).** Sharply struck and very lustrous. Pleasing medium gold with a hint of blue iridescence.

Frosty Uncirculated 1887-S $10

316 **1887-S MS-63 (NGC).** Frosty honey gold with strong cartwheel lustre and some pale rose and olive highlights here and there. Sharply struck and aesthetically appealing for the grade.

NGC Census: 39; 4 finer (MS-65 finest).

Lustrous and Rare 1890 Eagle

317 **1890 MS-63 (PCGS).** A *condition rarity,* this 1890 eagle is elusive at this grade level. Both obverse and reverse are well struck and highly lustrous. A dandy example for the specialist.

PCGS Population: 12; 1 finer within the designation (MS-65 finest).

Choice Mint State 1891-CC $10

318 **1891-CC MS-63 (NGC).** A lovely specimen, one that is exciting to view, and which to our eyes seems to be very nicely graded at this level—not a victim of "gradeflation," or anything else, but a thoroughly desirable example that we would love to have in our own collection if we specialized in these.

Both obverse and reverse are well struck, highly lustrous, and apart from some contact marks (most notable near Miss Liberty's ear), as nice as can be. We recommend that the discerning buyer examine this piece very carefully, as we have seen relatively few MS-63 examples that have such nice eye appeal.

Lustrous 1891-CC Eagle

319 **1891-CC MS-62 (PCGS).** A brilliant and lustrous example of this issue, not a great rarity but certainly desirable. Some light copper toning areas are seen on the obverse. An appealing acquisition for the specialist in $10 coins or, perhaps, someone desiring an example for a type set who wants a variety that is truly special.

Mint State 1892-CC Eagle

320 **1892-CC MS-61.** A lustrous example of the 1892-CC eagle, this piece has been in circulation, or in a bank bag, and shows a scrape on the face—which should be checked out during lot viewing. However, it is largely blended with the color of the surface and it may be more significant in the telling than in the viewing. The reverse his highly lustrous and quite nice. Both sides are well struck.

Mint State 1893-CC Eagle

Last Year of CC Mintage

(2x photo)

321 **1893-CC MS-60 (ICG).** With a mintage of only 14,000 coins, the 1893-CC eagle is elusive in any grade, Mint State coins are especially so. The present piece shows some friction and contact marks, to be expected at this grade level. The striking is sharp. The reverse, if graded separately, might be called MS-62.

Gem Ultra Cameo Proof 1896 Eagle

(2x photo)

322 **1896 Proof-65 Ultra Cameo (NGC).** A delightfully lovely cameo Proof of the date. The devices are heavily frosted and the fields are deeply mirrored, with visual contrast that borders on extraordinary. From a Proof mintage for the date of 78 coins, with perhaps half that many or a few more currently known. Of those, the present specimen stands high in the roster of physically attractive pieces. A sharp and appealing gem that will appeal to a wide field of collectors.

NGC Census: 2; 3 finer within the designation (all Proof-66 Ultra Cameo).

Repunching noted at upper side of lower left serif on 1 in date.

Gem Mint State 1899-S $10

(2x photo)

323 **1899-S MS-65 (PCGS).** A brilliant coin with dazzling lustre, virtually three-dimensional, almost jumping out at the viewer. Talk about a piece with a lot of life! Beyond that, the striking is needle sharp, everything comes together to yield an opportunity that should be quite memorable.

PCGS Population: 3; 2 finer within the designation (MS-67 finest).

324 **1901-S MS-63.** Sharply struck, brilliant, lustrous, attractive.

Lustrous 1903-O Eagle

325 **1903-O MS-63 (PCGS).** Well struck and deeply lustrous, this is a great coin to consider for a type set—how nice to have a *New Orleans* eagle, representing a mint that for this era is somewhat scarcer than for Philadelphia or for San Francisco.

PCGS Population: 60; 5 finer (MS-66 finest).

326 **Pair of Liberty eagles:** ☆ 1905-S AU-50. Medium golden orange surfaces ☆ 1907 Net EF-40; sharpness of AU-55, lightly polished. (Total: 2 pieces)

Lustrous 1907 Liberty $10

327 **1907 Liberty. MS-63 (PCGS).** A sharply struck, lustrous, and very attractive example of the 1907 Liberty Head $10, the last entry in a lengthy series that commenced in 1838 with the general type and with motto IN GOD WE TRUST added in 1866. A dandy coin in every respect.

Famous 1907 Indian $10 Rarity
With Periods, Wire Rim

(2x photo)

328 **1907 Indian. Periods, Wire Rim. MS-63 (PCGS).** A splendid specimen in rich olive gold of this popular rarity. Certified as MS-63 by PCGS, this piece has the visual appeal of a notch or two higher. On the reverse there are a few *small* marks as well that no doubt account for the grade.

Some detail concerning this interesting variety is given in Dave Bowers' new study by Whitman, *The Official Red Book of United States Type Coins*. In essence, pieces with periods on the reverse, made with wire rim (as here) and with regular rim, were distributed among Treasury officials and others,

and were never publicized to numismatists. In time, the supply of nearly 500 pieces filtered through dealers, notably Thomas L. Elder and Henry Chapman, and became highly prized by numismatists. As to what category these should be assigned remains an interesting question. Years ago they were considered patterns, but they certainly are not. Calling them private or unofficial issues is not appropriate either. Perhaps they can simply be classified as regular issues that had a special distribution among insiders. Whatever the reason, the variety is fascinating today. The present piece is very beautiful in all aspects and offers an opportunity to type collectors as well as Indian $10 specialists.

Remarkable Grade 1907 Indian $10

Superb MS-66

(2x photo)

329 **1907 Indian. No Periods. MS-66 (NGC).** A brilliant and lustrous specimen of this short-lived type, made only in late 1907 and in early 1908. While in the certification roster NGC has graded others at this level, the demand for the coin for inclusion in type sets is so great that this piece will attract many bids, and deservedly so.

Superb 1907 Indian Head Eagle

Regular Issue

(2x photo)

330 **1907 Indian. No Periods. MS-66 (NGC).** Bright lustrous yellow surfaces, mostly satiny, but with a few "mirror patches" here and there from die polish. Well struck on both sides, which is not always the case. A lovely example of this short-lived type, produced in the waning months of 1907, reflecting the design by Augustus Saint-Gaudens modeled by Hettie Anderson.

NGC Census: 15; 10 finer (MS-69 finest).

Incredibly Nice 1907 Indian $10
No Periods

(2x photo)

331 **1907 Indian. No Periods. MS-65 (NGC).** Usually when we spend a lot of time with a 1907 $10 gold piece of the Saint-Gaudens design it is one of the rarities with periods at the legend. The regular circulation strikes, as here, get less ink.

Every once in a while a regular issue comes to us that is special in its quality, again as here. This piece is nicely struck, richly lustrous, delicately toned orange and gold, and has visual appeal matched by few others we have seen. The coin is hardly rare in an absolute basis, but with this quality it is indeed notable. The demand for this type is intense, as the style was changed in the summer of 1908 to add the motto IN GOD WE TRUST, leaving less than a year of production for the without-motto type, commencing with the 1907 issues in the autumn of that year, and continuing in the early part of 1908 with those of the second date.

Gem 1908 With Motto $10

332 **1908 Motto. MS-65 (NGC).** Brilliant with satiny lustre. A nice example of the first issue of the type with IN GOD WE TRUST on the reverse. Such pieces were first struck in the summer of 1908.

Choice Uncirculated 1908 Indian $10
With Motto

333 **1908 Motto. MS-64 (PCGS).** Satiny medium gold with strong cartwheel lustre and delightful lemon-yellow highlights. A frosty specimen that approaches gem in many respects.

Attractive 1908 With Motto $10

334 **1908 Motto. MS-64 (PCGS).** The fields are richly lustrous and brilliant, very attractive. Close examination shows some contact marks, but they are where they should be—more or less hidden in the portrait and in the center of the eagle, leaving the fields fairly pristine. At the MS-64 level this is one of the nicest we have ever offered.

Extraordinary Gem 1910 Eagle
Tied for Finest Certified by NGC

(2x photo)

335 **1910 MS-68 (NGC).** An extraordinary gem of the finest order. Broadly sweeping cartwheel lustre glows brightly on medium orange matte-like surfaces; at first glance, Roman Finish Proofs come to mind. Simply superb in all respects, and a challenging "once over" with a glass will no doubt engender all the enthusiasm the assigned grade indicates. If the finest imaginable set of Indian eagles is your goal, you will do well to linger awhile with this coin at lot viewing, formulate a strong bidding plan, and then stick to your plan until this delightful gem goes home with you!

NGC Census: 2; none finer.

Gem 1910 Eagle

336 **1910 MS-65 (PCGS).** Brilliant, lustrous, and attractive, this piece ranks high among coins of this date that have been certified. There are some contact marks to be sure, but they are mostly hidden in the lustre. The eye appeal is excellent.

Superb Gem 1910-D Eagle

(2x photo)

337 **1910-D MS-66 (NGC).** Brilliant with satiny lustre. A nice example, essentially problem free (usually not the case with coins of this design, even if certified at high levels). A *find* for the discriminating buyer.

Gem 1910-D Eagle

338 **1910-D MS-65 (NGC).** A splendid specimen with mellow light golden orange color with hints of blue around the border. An attractive piece with excellent eye appeal.

Choice 1913 Eagle

339 **1913 MS-64 (NGC).** Brilliant and lustrous with nice eye appeal. Some marks are seen, typical for the grade. A choice specimen overall.

Gem 1915 Eagle

340 **1915 MS-65 (NGC).** A brilliant and lustrous gem, nicely struck, and with good eye appeal. Eagles of this design type are very difficult to find at the MS-65 level in combination with overall quality and visual beauty. Most pieces in the marketplace have problems of one sort or another and most often are in significantly lower grades. Putting together a set of early eagles from MS-60 to MS-62 is not at all difficult. MS-63 becomes somewhat of a challenge, and MS-64 and higher represents a fair amount of effort. The present sale offers a number of really significant high-grade pieces.

Lustrous 1915 Eagle

341 **1915 MS-64 (PCGS).** Brilliant, nicely struck and very lustrous, this piece speaks *quality* and will be just right as a type coin or in a specialized collection. Quality is an elusive characteristic of coins of this type, but not here.

Superb Gem 1926 Eagle

342 **1926 MS-66 (NGC).** Certified by NGC as MS-66, with none graded higher. Some marks are seen here and there, including a cut on the cheek, but the lustre is deep and rich and the overall eye appeal is excellent.

NGC Census: 32; none finer.

Gem 1932 Eagle

343 **1932 MS-65 (NGC).** A richly lustrous specimen, bright yellow-orange. A few marks are seen as typical, but the overall eye appeal is quite good.

$20 DOUBLE EAGLES

A choice Mint State-63 1850 Liberty Head double eagle is the first of the denomination out of the blocks, with literally scores more of the design type presented herein. A few notable highlights include an Uncirculated 1854-S from the treasure ship *S.S. Yankee Blade,* and a nice 1861-S Paquet Reverse $20, one of the classic rarities of the series. A cameo Proof of 1875, one of 20 examples of the date struck in the Proof format, is found here as well, along with many, branch mint rarities from Carson City, San Francisco, and New Orleans, chief among the latter being an 1879-O in AU-53, a formidable rarity in the series if ever there was one. Seven MCMVII High Relief $20s are featured, seemingly a mainstay of our auction sales, with many other delightful and impressive Saint-Gaudens double eagles presented as well. Keep an eye out for a pair of Sandblast Proof 1908 With Motto $20s and a Proof-66 1914! Two Mint State 1924-D $20s are featured, along with three Uncirculated examples of 1924-S. Other later date rarities include a gem 1925-D—plus two others specimens, one MS-64, the other MS-63—and two Mint State examples of the 1925-S rarity as well. Other late-date highlights include 1926-S, 1927-S and 1929, all in great grades and eagerly awaiting the opportunity to challenge your bidding prowess, so don't miss out!

Remarkable Mint State 1850 $20

First Year of Issue

(2x photo)

344 **1850 MS-63 (PCGS).** Sharply struck and fully lustrous, this 1850 double eagle is of remarkable quality. Few exist at this level, and only one higher in terms of what has been viewed by PCGS. Both obverse and reverse are bright yellow gold. The dies were fresh when this piece was made, as evidenced by parallel die striae on both sides, visible when the coin is viewed at a certain angle. After some use such lines typically wore away. There are some contact marks overall, as expected for the grade, but within the MS-63 designation this is one of the nicest to come on the market in a long time.

The 1850 double eagle is particularly significant as the first year of issue of this denomination. Such pieces quickly went into circulation where they developed wear. Today even at the MS-60 level the 1850 is scarce, and in choice Mint State, as here, it is very rare. The date was too early to be found among the recovered treasure ships, and accordingly a piece such as this is apt to have survived by random chance.

PCGS Population: 6; 1 finer (MS-64).

Lovely AU 1850-O $20

(2x photo)

345 **1850-O AU-50 (PCGS).** A nicely struck specimen, in light yellow gold, of the first year of issue and the only branch mint employed at the time for this denomination. Medium yellow gold and orange surfaces. Contact marks on both sides as expected for the grade, but overall quite nice.

Housed in green-labeled PCGS holder.

From the Galveston Collection.

Lustrous 1851 Double Eagle

346 **1851 MS-62 (PCGS).** Although graded "only" MS-62, at quick glance this has the appeal of a significantly higher grade coin. However, under close inspection there are some evidences of friction and thus the grade is just right. The obverse and reverse are very well struck, with deep satiny lustre and, as noted, great eye appeal. Overall this is an exceptional specimen of this early date, a year not often seen so fine.

Popular 1851-O Double Eagle

347 **1851-O AU-55 (NGC).** Light yellow gold, the hue usually seen on Charlotte Mint coins of this era. Scattered marks here and there, the most noticeable being on the rim below the first numerals of the date. Some mint lustre is still present, most notably on the reverse. Coins of this issue were circulated extensively in commerce.

From the Galveston Collection.

348 **1851-O Net EF-40, AU details, cleaned. (ANACS).** Light gold. Attractive for what it is, and worthy of examination prior to bidding.

349 Group of Liberty double eagles: ☆ 1852 Net VF-20 ☆ 1878-S Net VF-30 ☆ 1889-S Net VF-35 ☆ 1892-S Net EF-40 ☆ 1897-S Net EF-40 ☆ 1898-S (2). Net VF-30; Net VF-20 ☆ 1900 Net EF-40 ☆ 1903-S Net F-15. All are finer for sharpness but have been cleaned at one time or used for jewelry. (Total: 9 pieces)

Exceptional 1852-O Double Eagle

(2x photo)

350 **1852-O AU-58 (NGC).** Within the AU-58 grade this piece is truly exceptional—a minimum of bagmarks, sharply struck, and retaining much of its lustre. In fact, it is one of the nicest we have seen—and we write from extensive experience.

If owning an 1852-O is on your list of aspirations, we suggest that you contemplate this one seriously and bid as strongly as you can. It is truly gorgeous.

From the Galveston Collection.

"1853/2" Double Eagle

351 **1853/2 Net AU-50;** sharpness of AU-58, lightly cleaned. This is what Dave Bowers calls the "so called 1853/2," believ-

ing that it is not an overdate, but simply represents a coin with an artifact at the lower level of the 3, not matching in overlay the 1852. However, Dave's thoughts are overwhelmed by popular listings (including *The Guide Book of United States Coins,* and the marketplace itself, so this variety is typically offered and sold as 1853/2.

Among double eagles of the 1853 date this particular die is in the minority, creating a scarce issue.

Lustrous 1853-O Double Eagle

(2x photo)

352 **1853-O AU-58 (PCGS).** Brilliant, highly lustrous, and well struck, this coin is about as nice as one can find in any high circulated grade. The eye appeal is all there, yielding a coin that will be appreciated by the specialist in this series.

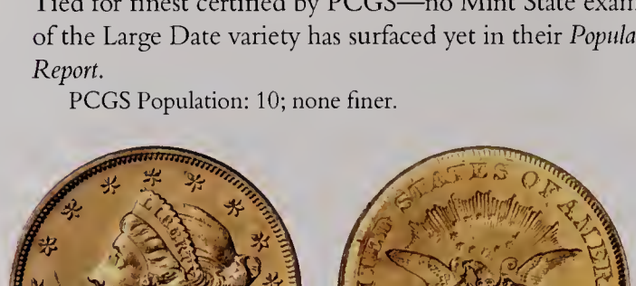
PCGS Population: 12; 1 finer (MS-63 finest).

From the Galveston Collection.

Lustrous 1854 Large Date $20
None Certified Finer by PCGS

353 **1854 Large Date. AU-58 (PCGS).** Satiny, lustrous honey gold with rich orange highlights on both sides. Devoid of serious marks—we note a few faint, tiny ticks here and there—and just a hint of rub away from a much finer grade. Sharp and appealing as well. The Large Date variety of the year is among the rarest Philadelphia Mint double eagles, though as the *Official Red Book of Double Eagles* by Dave Bowers notes "in the marketplace not much notice is given to date sizes, and there is a good possibility of buying a Large Date for a Medium Date price if you look around here and there." The same Bowers reference calls this date "rare in Mint State," with the 1988 Breen *Encyclopedia* similarly noting "extremely rare Uncirculated." Breen also notes that this variety "may exist with broken A." We note here that the A in STATES the letter Breen had in mind, has the viewer's left side of the crossbar patched in the die by hand, evidence that the "broken" A variety does exist. Struck from lightly clashed dies. Tied for finest certified by PCGS—no Mint State example of the Large Date variety has surfaced yet in their *Population Report.*

PCGS Population: 10; none finer.



354 **1854 AU-58 (ICG).** A brilliant, well struck, and lustrous example of this early date. Just right for anyone building a set within the AU classification.

"Treasure Ship" 1854-S $20
Attributed to the *Yankee Blade*

(2x photo)

355 1854-S MS-64. Attributed to the *Yankee Blade*. Consigned to us by our own Dave Bowers, for he has just acquired a slightly finer one for his "treasure ship collection," this particular piece has been attributed to the wreck of the *S.S. Yankee Blade*, details of which are given below. All examples with such attribution have a somewhat matte surface, but on the present the lustre is much deeper and richer and far less "salt water" than typically seen, precisely the reason that Dave acquired it some years ago. There are some brush marks in front of Miss Liberty's lips, and on the reverse there is a scratch in the eagle's tail. Otherwise, the piece is splendid overall. Similar to all other pieces seen with this attribution, the reverse has a network of tiny die cracks, fascinating to examine under magnification. The striking is quite good, and the overall aspect ranks this among the top 5% in quality seen by us of such treasure pieces.

The Story of the S.S. Yankee Blade
A Gold Rush Steamship

The Independent Steamship Company's *S.S. Yankee Blade* was one of several steamers owned by that company and Cornelius Vanderbilt's Nicaragua Line that mounted competition to the longer-established Pacific Mail Steamship Company on the western run from San Francisco to Panama (for the crossing at Nicaragua). In the heady days of the California Gold Rush, passenger travel advertising had two emphases: fastest total speed (combined time for the Atlantic leg, land crossing, and Pacific leg) from East to West, and the lowest fare.

The 1,767-ton *Yankee Blade* was built at Williamsburg, New York, in 1853 by Perrine, Patterson & Stack, the same firm that had launched the *S.S. Brother Jonathan* in 1850. She measured 274 feet long. Power was provided by a single coal-fired steam engine with a 6'4" cylinder with a stroke of 12 feet, built by the Allaire Iron Works.

Racing to Panama

On September 30, 1854, with an estimated 812 passengers and 122 crew members aboard, Captain Henry T. Randall of the *S.S. Yankee Blade* tried to establish a speed record from San Francisco to Panama, as such an accomplishment could have excellent effect in advertising and perhaps focus favorable attention on the vessel. The ship needed some good publicity.

Just outside of the harbor the *Yankee Blade* "stopped her engine, and allowing the *Sonora* to pass her, raised her flag as a challenge of speed, and then getting again headway, passed the *Sonora* at the bar. It was understood at San Francisco that a bet of $5,000 was pending on the race to Panama." {*Alta California*, December 10, 1854} The two ships were rivals, not only from flying flags of different lines, but because there had been a recent commotion when the captain of the *Sonora* had seen a distress signal from the *Yankee Blade*, which was out of coal, but had not stopped to aid her.

Now in the September race with the *Sonora*, the *Yankee Blade* was packed to nearly overflowing. One estimate, later discredited, held that there were over 1,200 aboard. {*Alta California*, December 10, 1854} As was so often the case, an exact passenger count was not possible. While there was a list of those who had purchased their tickets by advance reservation, there were usually others who arrived at the docks at the last minute to buy passage and whose names were not recorded. This lack of passenger roster precision was true of virtually all vessels on both coasts.

Disaster Strikes

Cutting close to the California coast, at about 3:30 in the afternoon of October 1, 1854, in thick fog the *Yankee Blade* struck a submerged reef off Port Arguello, although the captain thought she was in deep water about 20 miles from shore (but later suggested that a "powerful current" out of his control drew the boat onto the rocks). At the time the ship's paddle wheels were turning at the rate of 13 revolutions per minute. On vessels of this kind, a mechanical counter kept track of the total turns of the paddle wheel, and on long runs the passengers sometimes wagered as to how many revolutions would occur by trip's end.

The vessel was stranded at a rakish angle with the first 60 feet of her bow raised on the reef and her stern submerged in about 50 feet of water. Confusion reigned among officers and crew as they sought safety, apparently with little concern for the passengers. Waves breaking over the stern caused extensive damage and broke away some wooden sections.

About $152,000 in specie consigned by the San Francisco banking house of Page, Bacon & Co. was stored in a vault at the bottom of the hull, which quickly flooded. Even upon first inspection the treasure was found already covered by five feet of rapidly rising water, making recovery impossible. Adams & Co. had consigned a bag to New Orleans via Panama, but it contained only papers. Fretz & Ralston, San Francisco agents for the *Yankee Blade*, advertised for shipments, but, apparently, had no specie or bullion aboard for their

own or anyone else's account booked through them. Passengers had varying amounts of personal effects and money.

Soon after the crash Captain Randall took about 30 passengers on shore in a lifeboat, but elected to remain in safety there and not return to the wreck. His first officer did likewise, but as his lifeboat was nearing the shore it became wrecked and 17 of the 22 aboard were drowned. Meanwhile, Randall's young son, Henry, Jr., was appointed to remain on board and supervise, but events quickly proved that he was incompetent to do so. By evening about 200 of the passengers and crew had been transferred to the beach where they stayed with the captain and first officer, while the remaining occupants waited for the morrow. The wind rose in the night, and the wooden hull began to break up on the rocks. Absent the commanding officer and his assistant, confusion and panic reigned aboard the ship. Steerage passengers broke into the liquor lockers, and many became drunk. A rampage of shooting, looting, and terrorizing the first-cabin passengers ensued.

The Dark Side of Human Nature

Details of the conduct aboard appeared in the *Alta California*, October 10:

> As soon as the ship struck, a gang of fiends armed themselves, broke open the bar, and then proceeded to cut and break open the trunks of passengers. The ship was entirely under their control, and passengers did not dare to go below for their baggage, which might in many instances have been saved. Knives and pistols were used, and passengers who dared to interfere to save their own property were summarily knocked down, and kicked, and threatened with being shot. Several pistols were fired, and it is said one or two passengers were killed. It is supposed by some that the compass had been tampered with, for the purpose of losing the ship, that these plunders might be committed. The passengers have lost their baggage, and nearly all of them their money. We think the loss of passengers, besides the treasure list, may be safely put down at half a million of dollars....
>
> When the steamer was threatening to go to pieces any minute, some of the gang of pirates on board got possession of the life preservers and demanded enormous prices of the passengers for them, in some cases taking gold watches for them. A Mr. Gaston informs us that he purchased one from the steward [J. Belknap] of the Yankee Blade, for which he paid him $40. Such things as this speak little for human nature.

At 8:00 the next morning the small coastal steamer *S.S. Goliah*, under Captain Samuel Haley, came by and amid heavy seas succeeded with her lifeboats in putting about 600 passengers on board. Supplies including clothing, food, and canvas were landed on the beach for the use of the 200 or so still stranded.

The *Goliah* took the survivors to Santa Barbara and San Pedro (port of Los Angeles) on the way to its final port of San Diego where the majority of the passengers were disembarked. The *Goliah* then returned to pick up those who had remained on the shore near the wreck. Unfortunately, in the meantime the beach had become a scene of self-inflicted disaster, as the ship's firemen and a few others—brandishing firearms—took most of the provisions for themselves and also relieved helpless passengers of their money and other valuable goods that had been brought ashore. A rare exception to the behavior of the crew was Third Officer J.H. Kennard, who expressed concern for the welfare of the passengers and did as much as he could to help them.

Seventeen to 50 passengers, mostly women and children, lost their lives. Some accounts suggested an even greater mortality. J.P. Pittman of Downieville, California, a passenger who assisted with the rescue of many women and children, averred that "at least 200 perished." {*New York Times*, November 10, 1854} The survivors included Frank Jones (said by some to have been "the cleverest gambler in San Francisco" and others to have been a prominent New York socialite), Jones' black servant Charley, and Charles Reed, all three of whom would be aboard the *S.S. Central America* three years later, for its voyage September 1857. {Normand E. Klare, *The Final Voyage of the Central America* 1857, pp. 54-55}

The entire *Yankee Blade* affair remains one of the sorriest chapters in the annals of the American passenger steamship trade.

Looking for the Wreck

Back in San Francisco, the much-condemned Captain Randall offered his services to assist in salvage efforts which, as events would prove, would further reflect his cupidity. On December 1, 1854, the Weekly *Alta California* (an adjunct of the usual daily edition) reported the return of Capt. Fowler and his pilot boat, *Dancing Feather*, which with its crew of divers had spent about five weeks seeking the lost treasure under the watchful eye of Captain Randall.

> It is reported that two boxes of specie have been recovered, the amount of which could not be ascertained." Among other artifacts seen but not brought to the surface was a brass cannon described as "a very valuable one, and it is said it was exhibited at the great exhibition [Crystal Palace, 1853] in New York, and cost originally $1,150.

Another account datelined January 7, 1855, noted that the *Dancing Feather*, now under Captain Hutchins, but with Randall still advising the recovery attempts, had recently returned from the wreck site, but that "the bad weather which prevailed most of the time prevented any successful operations, and no further amount of the sunken treasure had been recovered." Efforts continued at the wreck, and in March 1855 the *Ada* was at the site but "did not procure anything," while the brig Boston, under Captain Hutchins and "with a diving machine on board," abandoned the *Yankee Blade* effort and sailed for Chile on March 11 "to search for copper lost in a vessel on that coast some time ago."

Treasure Found!

For many decades thereafter the hull of the *Yankee Blade* remained in its watery grave off the coast of California in an area that spelled doom to many other ships, often under similar circumstances of becoming lost in low-lying fog. In 1948 the hull was located, but strong currents and unfavorable weather prevented any recovery. {F.L. Coffman, *1001 Lost, Buried, or Sunken Treasures*, 1957, p. 260} Artifacts from the steamer *S.S. Yankee Blade* are said to have been salvaged by divers in 1977, and at least 200 to 250 specimens of 1854-S gold $20 coins are believed to have been found (although the author has found no accounts of such coins in contemporary reports).

Santa Barbara rare coin dealer Ron Gillio had conversations with the coin sellers and also with others who were offered and/or purchased the coins at the time, and from this the 200 to 250 estimate is derived. As is often true of treasure salvage situations, little factual information found its way into print. Often, the more publicity given to a treasure find, the more claimants appear to seek a share. The salvage in our own time of two other wrecks, the *S.S. Central America* and the *S.S. Brother Jonathan*, involved lengthy and expensive court battles, while the *S.S. Republic* treasure recovery occasioned no such resistance.

Important 1855-O Double Eagle

(2x photo)

356 **1855-O AU-50 (PCGS).** The 1855-O double eagle is scarce in just about any grade, not to the extent of the rare 1854-O and 1856-O issues that frame it, but still elusive in its own right. Just 8,000 were struck. The present piece is quite nice, the details being quite good, and the surfaces bright gold. Protected areas are highly prooflike, this being a characteristic of many New Orleans Mint issues of the era, quite unlike those generally struck in Philadelphia or San Francisco. The specialist will find a lot to like in this coin and may want to consider its purchase.

Housed in green-labeled PCGS holder.

From the Galveston Collection.

Exceptional 1856-S Double Eagle

(2x photo)

357 **1856-S MS-63 (PCGS).** Exceptional in its quality and with subdued lustre, this particular coin must have lived a protected existence, above water, as the general character does not resemble those found in the treasure of the *S.S. Central America*. Both obverse and reverse are very well struck and highly lustrous, satiny and somewhat subdued. The coin is of exceptional quality and eye appeal and will be just right for an advanced collection.

Since the availability of coins from several treasure ships, plus books on the subject, the collecting of double eagles has come to the forefront. These large, impressive, and interesting coins are surprisingly affordable, particularly in lower grades.

PCGS Population: 7; 2 finer within the designation (MS-65 finest).

Prooflike 1857-O $20

(2x photo)

358 **1857-O AU-58 (PCGS).** Another lovely double eagle, well struck, and quite rare. Both sides have ample prooflike area, demonstrating that when first struck this coin must have been dazzling. Now, there are contact marks on both sides, but well distributed and normal for the assigned grading level. Among double eagles the New Orleans issues are especially elusive. No doubt this coin will be purchased by a specialist in the series.

PCGS Population: 16; 1 finer (MS-63).

From the Galveston Collection.

Choice 1857-S Double Eagle

From the *S.S. Central America*

(2x photo)

359 **1857-S 20A. Spiked Shield. MS-64 (PCGS).** We love these coins, and even though we were involved in the original distribution through the California Gold Discovery Group, it is still thrilling to see them on the aftermarket. This piece fits in nicely with the typical MS-64 from the group—the striking is superb, the lustre steep and rich, and the overall eye appeal is beyond compare. Add to that the quintessential element of treasure, romance, tragedy, and discovery, and you have a coin that you can contemplate for an hour and still not run out of ideas.

From the S.S. Central America.

Scarce 1858-O Double Eagle $10

Another Key New Orleans Issue

(2x photo)

360 **1858-O AU-55 (NGC).** Of early double eagles the 1858-O is another key. Struck too late to be included in the *S.S. Central America* treasure, and too early to survive in high grade in other ship finds, today nice 1858-O double eagles are where you find them—here and there, not from a particular source. This is a nice one, with bright yellow gold surfaces, somewhat prooflike, and a very nice strike.

From the Galveston Collection.

Key 1859-O Double Eagle

(2x photo)

361 **1859-O EF-45 (PCGS).** A very pleasing example of the 1859-O, a coin that is one of the keys to the series. The strike is about typical, with lightness on the stars. The eye appeal is substantial with bright yellow-orange surfaces. As is true of many New Orleans double eagles of this era, the dies were given a high polish, remnants of which can be seen in protected areas.

Housed in green labeled PCGS holder.

From the Galveston Collection.

Notable 1860-O $20 Rarity

(2x photo)

362 **1860-O AU-53 (PCGS).** Another low-mintage issue, the 1860-O double eagle was made to the extent of just 6,600 pieces. While it is not in the league of the 1854-O or 1856-O, it still stands high as a key issue in the series, one that is elusive in all grades. The present coin is about a typical strike for the 1860-O, but with excellent eye appeal, light yellow gold. Much mint lustre is seen on the reverse in particular, and on the obverse some frost is visible around the star points.

PCGS Population: 10; 7 finer (AU-58 finest).

Housed in green-labeled PCGS holder.

From the Galveston Collection.

Famous 1861-O Double Eagle

Possible Confederate Issue

(2x photo)

363 **1861-O AU-53 (NGC).** Nicely struck in bright yellow gold. Some prooflike surfaces in the protected areas. This is the usually seen variety with the date logotype light at the bottom, and with the 8 strengthened at New Orleans by punching in small lines at the bottom. There are no signs of die cracks.

Since writing about this variety in detail in *The Guide Book of Double Eagle Gold Coins* (Whitman, 2004), several examples of the 1861-O with bold date have been observed. The logotype seems to be in the same position, but in discussions with a fine friend of the firm, Dr. J.G., we are both puzzled by the fact that the bold date variety has die cracks in the left obverse field. Whether the obverse die was lapped to remove evidence of those cracks, thereby weakening the date as here, or whether it is another variety with the date logotype in the same position, remains to be discovered.

The 1861-O has a mintage of 17,741, a combination of 5,000 pieces coined early under federal auspices (the Union), 9,750 struck under the authority of the state of Louisiana after the New Orleans Mint was seized, and 2,991 by the Confederate States of America. If the assumption is made that just one obverse die was used, and that it was relapped and subsequently had the 8 strengthened, a piece such as offered here would be at the tail end of the run—a likely candidate for being made under authority of the C.S.A.

From the Galveston Collection.

Famous 1861-S Paquet Reverse $20 Rarity
Among 10 Finest Certified by PCGS

(2x photo)

364 **1861-S Paquet. AU-53 (PCGS).** A medium honey specimen of one of the most famous rarities in the double eagle series. A generous amount of lustre is present given the assigned grade, and though there are scattered marks present on both sides, no single mark is extraordinarily heavy or needful of written attention. One of some 19,250 examples of the issue reportedly minted at San Francisco, with much of that issue sent into circulation before news came from Philadelphia that the dies were not to be used and any existing coin were not to be used. Perhaps Q. David Bowers summed up the rarity of this date best in *A Guide Book of Double Eagle Gold Coins* when he noted "The 1861-S Paquet double eagle is the rarest of all San Francisco Mint coins of this denomination. About 200 examples, more or lees, are known to exist today, all of which are in circulated grades. Nearly all are somewhat 'scruffy' in appearance, with bagmarks and indifferent strikes-par for the course and to be expected. The popularity of the 1861-S is great, from its status as a 'story coin' and also as the only readily collective representative of the Paquet Reverse." With just *two* examples of the 1861-S Paquet Reverse double eagle known from the Philadelphia Mint, small wonder that collectors desiring one of these rarities are practically forced to turn to the 1861-S Paquet $20 for relief. Regarding "relief," the 1861-S Paquet $20 comes into the marketplace so in frequently that "relief" is probably better described as "surprise" when one appears. Again, regarding the present coin, its presence here is certainly a feather in our cap, for, as noted, this issue is of the highest order where elusive nature is concerned.

We note here that of the 10 examples of the date called AU-53 or finer by PCGS, no specimen has been accorded a Mint State grade from that organization. The quality of the present coin is choice for the grade, it is among the finest examples of the date seen thus far by PCGS, and it is a coin that is as worthy of attention as any other rarity in this sale!

PCGS Population: 6; 4 finer (AU-58 finest).

Sometime late in 1860, assistant Mint Engraver Anthony C. Paquet produced a new double eagle reverse die, with tall, thin letters, intended for use in making circulation strike double eagles. Early in January, 1861, the Philadelphia Mint decided that the rim was too narrow, and the use of Paquet's die should be terminated. Production ceased immediately at Philadelphia, and the use of the old-style dies with Longacre's lettering was resumed. A telegraph message from Philadelphia to St. Joseph, Missouri the western terminus of the telegraph line, was sent, the message then carried by overland express to our westernmost mint. On February 9, 1861, Superintendent of the Mint in San Francisco, Charles H. Hempstead, replied to the instructions: "I have honor to acknowledge the receipt of your favor to the fifth, 'overland,' which however did not come to hand until the 2nd [of February]. I was, therefore, unable to prevent the striking and issuing of a large number of double eagles, coined with the new dies. The amount issued was $385,000." This figure, of course, gives us our mintage of 19,250 pieces. Perhaps the only fault that could be found was that a pile of 20 of the new coins stacked slightly higher than a pile of 20 of the coins of 1860 and earlier. The mint decided that rather than melt the remaining coins, they simply released them as called for by bullion depositors.

Lustrous 1863-S $20

365 **1863-S AU-58 (NGC).** A lustrous, attractive example of the 1863-S double eagle. The three great treasure ships, the *S.S. Central America* (lost at sea in 1857), and the *S.S. Brother Jonathan* and *S.S. Republic*, the latter two lost in 1865, have yielded large numbers of double eagles, much to the delight of numismatists. As might be expected, the *availability* of such coins has sharply spurred the demand, broadening the market widely. At one time it was thought that the find of finds, the *S.S. Central America,* that yielded over 5,400 examples of 1857-S, would result in flattening out the market. However, the opposite is true, and today there is more interest in collecting double eagles, including those of 1857-S, than ever before in numismatic history.

At the ANA Convention on Saturday, July 30, 2005, Bob Evans, discoverer of the *S.S. Central America* will be giving a program, and will be introduced by our own Dave Bowers. If this fits in with your convention schedule please plan to attend. Also, while at the ANA Convention stop by at the ANR bourse table and say "Hello."

Lustrous 1866-S Double Eagle
With Motto

366 **1866-S With Motto. AU-58 (NGC).** A nicely struck example with most mint lustre still remaining, this is one of the nicer pieces we have handled in recent times. Most are very well circulated.

During this year and across several different denominations the San Francisco Mint produced two styles of coins, Without Motto, the earlier type, and With Motto, the later issue. It is likely that the dies Without Motto were used until they needed to be replaced, not necessarily thrown out the minute With Motto dies became available. Because of this the exact division between No Motto and With Motto coins is not known. In the double eagle series the number of existing specimens indicates that quite a few were made of the With Motto type as here offered.

Scarce 1872-CC $20

367 **1872-CC Net AU-50,** sharpness of AU-58. An attractive piece overall, bright yellow gold, and well struck, this piece would be a homerun *except* for some scratches seen on the reverse between the T and E of UNITED. Of course, the exception is important, but because of it the price is apt to be thousands of dollars less than would be the case otherwise.

Carson City double eagles of the first three years, 1870, 1871, and 1872, are typically seen well worn, with VF being the norm, EF being unusual, and AU, as here, being quite rare. Among all 1872-CC double eagles that exist, in terms of grading numbers this certainly ranks very high. The Carson City specialist will want to spend some time checking every aspect of this coin, for overall it is quite nice, and of course, it is unequivocally rare.

Beautiful 1872-S $20

368 **1872-S AU-58 (NGC).** A lovely specimen, well struck, with superb lustre—truly beautiful. A few tiny rim bumps are noted. The mintmark is ever so tiny—it really belongs on a half dime! Check this piece out and you will want to bid.

Incredibly Rare Proof 1875 $20

One of Just 20 Minted

(2x photo)

369 **1875 Proof-62 Cameo (NGC).** Incredibly rare in Proof format, the present 1875 double eagle is one of only 20 such pieces minted this year. The record shows that all gold Proofs of this year were issued in sets, 20 in all, but likely that is not correct. The figure of 20 seems to be true (opinion) for the $2.50, $5, $10, and $20, but not necessarily for the $1 and $3.

Similar to the $10, the die was not completely polished, and some lines looking like hairlines are actually in the die, most notable on the reverse. We will avoid discussing them at length, as examination in person will take care of that. In addition, the present piece shows some hairlines from past handling, so we have a combination of real hairlines plus die lines, probably enough to confuse the uninitiated. Suffice it to say that the Proof-62 grade by NGC is acceptable and seems fair. The number of surviving Proofs of this date is very small, and we suggest that while a gem would be more preferable to the Proof-62, the present coin has its own special appeal and is, of course, of unquestioned rarity.

NGC Census: 2; 3 finer within the designation (Proof-64 Cameo finest).

370 **1875-CC AU-55 (NGC).** Light yellow gold surfaces are highly lustrous, more so on the reverse than on the obverse. Some light striking at the center as usual. Popular and in great demand, as are all Carson City gold coins.

Choice Mint State 1876 $20

Top PCGS Grade

(2x photo)

371 **1876 MS-64 (PCGS).** A choice and lovely example, this coin takes its place among 15 grading *events* at PCGS, probably not representing as many different coins. None have been graded higher by that estimable service.

Both obverse and reverse are quite well struck, with excellent definition of details. The lustre is deep and rich, quite

attractive. Surface marks are primarily on the obverse, fewer on the reverse, so that if this had a split grade the reverse could easily be called MS-65.

While the 1876 is not rare as a date in lower grades, at this level it is indeed elusive. The double eagle specialist will enjoy the opportunity.

PCGS Population: 15; none finer.

Lustrous 1876-S $20

372 **1876-S MS-61 (PCGS).** A nicely struck coin, highly lustrous, and quite attractive. The obverse shows extensive contact marks, while the reverse has many fewer and is somewhat prooflike.

Highly Important 1879-O $20

Mintage: 2,325

(2x photo)

373 **1879-O AU-53 (PCGS).** A nice mate to the 1879-O $10 offered in the sale, the present double eagle stands as one of the lower mintage productions of its time. Just 2,325 were struck, rendering it a key issue.

The obverse has some contact marks on the cheek which must be mentioned, but other than that, the striking is sharp, the lustre is deep and rich, and all is in good order. The reverse is well struck and possesses much of its lustre. The mintmark is circular in outline, similar to that on the $10, and also similar to the $10, leans to the right. The die is either relapped or else the master die was not punched completely into the working die, for the eagle's tailfeathers are incomplete to the right—an interesting feature.

The specialist in double eagles is going to have a field day with this section of our catalogue, certainly this 1879-O will be one of the major attractions.

PCGS Population: 4; 10 finer (MS-60 finest).

From the Galveston Collection.

374 **1883-CC EF-45 (PCGS).** Medium yellow gold surfaces. Quite well struck on both sides. Much lustre is still seen in protected areas.

Mellow Lustre 1884-S $20

375 **1884-S MS-62 (PCGS).** An attractive example with mellow orange gold lustre, quite possibly from an old-time collection (rather than from a repatriated foreign bank hoard).

Highly Important 1885 Double Eagle Rarity

Just 751 Struck

376 **1885 EF-45 (PCGS).** Deep honey gold with much remaining lustre in the protected areas. Splashes of orange and rose gather at the rims. Among the most important of all double eagle dates, the 1885 saw a circulation strike mintage of just 751 coins, a mere $15,020 face value. Fortunately for collectors who desire to own a pleasing example of this great rarity, several dozen specimens are known, many of which are in the high range of the circulated grades, and the low end of the Mint State scale. While a few surface marks are noted, none of them are overbearing or serious, with the most noticeable of these gathered in the field near star five. When important Liberty double eagle collections are formed, often years go by before the specialist has an opportunity to obtain a circulation strike example of this date, and further, many advanced Liberty double eagle collections never grasp the opportunity to add this rarity to the cabinet. While not Mint State, the present coin certainly holds its own within the grade requirements, and is no less desirable as such.

PCGS Population: 3; 36 finer (MS-63 finest).

Choice Uncirculated 1888-S $20

None Graded Finer by PCGS

(2x photo)

377 **1888-S MS-64 (PCGS).** If your reaction is anything like that of the present writer, you'll no doubt think "wow, what a 64!" Deep honey gold with warmer orange iridescence and incredible cartwheel lustre. The strike is bold, and the surfaces are essentially mark free save for a faint disturbance here or there. This coin borders on visual perfection, and must certainly be among the finest known of all MS-64 Type III Liberty double eagles of *any* date, for it is that lovely. A simply stunning coin within the highest range of MS-64, a specimen that will capture your eye immediately and your memory forever.

PCGS Population: 38; none finer.

378 **1888-S MS-62 (PCGS).** Lustrous light golden surfaces. Very attractive.

Scarce Uncirculated 1889-CC $20

379 **1889-CC MS-60 (PCGS).** Frosty honey gold with deeper olive highlights, and with some dark, streaky surface detritus on the obverse, a sign that perhaps this coin spent some time in storage in Europe. A scarce date in most grades, as just 30,945 examples were struck, much of which went into the coffers of commerce in Nevada and other portions of the West. From the first year of production at the Carson City Mint since 1885. Always popular, especially in Mint State.

380 **1889-S MS-62 (PCGS).** Lustrous and lovely. A nice MS-62 coin.

Uncirculated 1890-CC $20

381 **1890-CC MS-62 (PCGS).** Medium honey gold with satiny fields that display warm olive highlights. Some deeper toning noted on the high points especially on the obverse. A scarce and popular issue, a date that saw a mintage of 91,209 pieces. This date is typically encountered at VF through grades of MS-62 or so, with a scattering of slightly finer pieces available as well. However, it is not as if you can walk into the numismatic garden and pluck one from a tree branch, for they are not quite that plentiful. A pleasing MS-62 specimen as here, would undoubtedly enhance a double eagle collection or Carson City Mint specialty collection.

Lustrous 1890-CC $20

382 **1890-CC AU-58 (NGC).** An attractive example of 1890-CC, this piece has enough lustre for an MS-60 coin. There are some marks here and there, to be sure, but within the AU-58 designation this is significantly nicer than typically encountered.

383 **1893-S MS-62 (PCGS).** Well struck and highly lustrous.

384 **1896 MS-63 (PCGS).** A brilliant, lustrous, and well-struck example of the 1896. Not rare, an advantage in that this piece can be purchased for a low four figure price.

385 **1898-S MS-63 (PCGS).** Brilliant with satiny lustre. Contact marks significantly fewer than normally seen on a coin with this grade.

Choice 1899-S Double Eagle

386 **1899-S MS-63 (PCGS).** Attractive light yellow-orange toning over rich lustre. The reverse, if graded separately, might be called a number higher.

387 **1904 MS-64 (PCGS).** Brilliant with satiny lustre. An appealing example of this popular date.

Lustrous MCMVII High Relief $20

A Numismatic Classic

Wire Rim Details

(2x photo)

388 **MCMVII (1907) High Relief, Wire Rim. MS-64 (PCGS).** Deep yellow gold with fantastic orange highlights and superlative lustre that seemingly glows from within. One of *those* coins that captures the beauty and spirit of the design type forever on a golden disk. A few faint hairlines in the obverse field near 10:00 are the only blemishes of note on the obverse, a faint contact mark near the top of the sun on the reverse the only mark worthy of mention there. In short, the present specimen is an exceptional coin for the grade, as well as an exceptional representation of what many collectors feel is the most beautiful of all American coin designs. The "wire rim" details—actually a knife-like lip of gold that escaped from between the dies due to the enormous pressure—are high and practically razor-sharp around much of the obverse periphery, with less "wire" details on the reverse.

Countless thousands of words have been written about the MCMVII High Relief double eagle, and we can appreciate that. However, we would be remiss if we didn't at least give a brief sketch here for those who may not be familiar with the fascinating story behind the coin.

In 1905, President Teddy Roosevelt, historically the president who took the most active interest in our coinage designs, was disappointed with the mundane state of America's coinage designs. He had only recently taken an interest in ancient Greek coins which he had seen on display, and lamented the fact that the currency of his era was plain and uninspired by comparison. Accordingly, Roosevelt contacted his long time acquaintance, Augustus Saint-Gaudens, and asked him to redesign the entire U.S. coinage spectrum, from the small bronze cent up to the large gold double eagle. Saint-Gaudens, America's most admired sculptor, kept his studio in Cornish, New Hampshire (just a couple of hours from our offices in downtown Wolfeboro), where he prepared sketches and working models of his ideas. By the summer of 1907, Saint-Gaudens had nearly completed the work on the Indian $10 design as well as the new $20 design, which he based on his statue of Victory, part of the Sherman Victory Monument which stands today in New York City's Central Park. On August 3, 1907, Saint-Gaudens succumbed to cancer without ever seeing an example of his work in a legal tender format. His work was finished by his assistant, Henry Hering. Meanwhile, a great "war" (Roosevelt called it his "pet crime") had broken out between the Mint and Charles Barber on one side, and President Roosevelt on the other. Barber was upset that Roosevelt had unkind words for his dime, quarter, and half dollar designs (which had circulated as current coin of the realm since 1892), and he was also incensed that an outside artist had been chosen to redesign the coinage. Barber protested that the high relief of the dies would prevent the coins from striking, and on and on, causing Roosevelt to state that the MCMVII $20 coins would be produced if it took all day to strike just one coin! Despite Barber's shenanigans, the coins were eventually produced to the tune of several hundred pieces a day, though not without difficulties, as each coin needed three blows from the dies to be rendered to its full advantage. In time, some 11,250 High Relief MCMVII double eagles were produced to Teddy Roosevelt's satisfaction. Barber then redesigned the dies, making them flatter in depth and considerably less dynamic in appearance, remaining thusly through the demise of the series in 1933.

Another Choice MCMVII High Relief $20

(2x photo)

389 MCMVII (1907) High Relief. Wire Rim. MS-64 (PCGS). Satiny honey gold with obverse features that resemble a Sandblast or Matte Proof of the era; the reverse is somewhat less so in appearance. Bold olive highlights and strong cartwheel lustre. Wire rim details, though not noted on the holder. Another pleasing example for the date and grade, a delightful coin with its own inherent natural beauty.

Choice MCMVII (1907) $20

Famous Saint-Gaudens Issue

(2x photo)

390 MCMVII (1907) High Relief, Flat Rim. MS-63 (NGC). A lovely specimen, satiny and attractive, well struck, of what may be the single most popular affordable American rarity. Ever since the time of issue these have been in great demand. Today, probably about half of the mintage, or about 6,000 survive, ranging in grades from well worn and mishandled up through various levels of Mint State. The present coin has an ample quotient of eye appeal and will be just right for anyone seeking a High Relief coin at the MS-63 grade.

Another Mint State MCMVII $20
Splendid High Relief Issue

(2x photo)

391 **MCMVII (1907) High Relief, Wire Rim. MS-62 (NGC).** Another example, well struck and a bit more frosty (rather than matte) than usually seen. A splendid coin for the assigned grade.

Familiar MCMVII $20
Lustrous Mint State

(2x photo)

392 **MCMVII (1907) High Relief. MS-62.** Hailing from our sale of July 2003, Lot 808, this dandy MCMVII $20 is exceptionally well struck and is quite attractive. Back then we described it as follows:

"Bright and lustrous yellow gold with distinctive olive highlights. Sharply struck and simply splendid to admire. The Saint-Gaudens design never fails to garner admiration, and the present coin will prove no exception to that rule. We can say, almost with certainty, the present coin will find its way to the cabinet of an appreciative collector of classic American coinage."

From ANR's sale of July 2003, Lot 808.

Another Lovely MCMVII High Relief $20

393 **MCMVII (1907) High Relief. MS-61 (PCGS).** Another lovely piece, well struck and very attractive. The appeal of this variety is never-ending, and it is nice that across the numismatic spectrum there are pieces available in just about every level desired, from well-worn and perhaps used as jewelry, through various Mint State categories, topped by the occasional gem. The present piece, in MS-61, is high enough to be of notable quality, but low enough in the Mint State listing to be affordable.

Famous MCMVII High Relief $20

394 **MCMVII (1907) High Relief, Flat Rim. MS-61 (NGC).** The present piece is attractive overall, lustrous, and will fill the bill for the buyer who wants a Mint State coin, but does not want to pay a great deal more for one of the choicer gem categories.

Superb Gem 1907 Arabic Date $20

395 **1907 Saint-Gaudens. Arabic Numerals. MS-66 (PCGS).** Lustrous and attractive with hints of blue toning. A pleasing example of the first year of the design with the date in regular numerals.

Superb Gem 1907 Arabic Date $20
No Motto

396 **1907 Saint-Gaudens. Arabic Numerals. MS-66 (NGC).** A splendid specimen classified as MS-66, of the short-lived Saint-Gaudens type with regular Arabic date. Deeply lustrous with some lightness of strike on the higher points of the obverse.

Gem 1907 Saint-Gaudens $20

397 **1907 Saint-Gaudens. Arabic Numerals. MS-65 (NGC).** Another example of the regular date. Somewhat subdued lustre. Quite well struck for a double eagle of this type.

398 **Pair of NGC-certified Saint-Gaudens double eagles:** ☆ 1907 Arabic Numerals. MS-62. Satiny lustre ☆ 1909 MS-61. Lustrous and attractive. (Total: 2 pieces)

399 **Trio of Saint-Gaudens double eagles grading MS-62:** ☆ 1907 Arabic Numerals ☆ 1908-D No Motto ☆ 1911-S. Each is attractive with medium golden orange surfaces. (Total: 3 pieces)

400 **Quintette of Saint-Gaudens double eagles grade averaging MS-61:** ☆ 1907 Arabic Numerals. (2) ☆ 1908 No Motto ☆ 1909 ☆ 1910. Each with lustrous and attractive with hints of rose. (Total: 5 pieces)

Gem 1908 "Wells Fargo" $20
No Motto

401 **1908 No Motto. MS-66 (PCGS).** A splendid specimen. Light yellow gold, lustrous, and nicely struck, from the famous Wells Fargo Nevada Hoard, described by the details of which have been described by Ron Gillio and included in Dave Bowers, *The Official Red Book of United States Gold Double Eagles*. In brief, 19,900 Mint State coins came to light, a fantastic find. While there have been many double eagle hoards located over the years, this particular one had the advantage that the type Without Motto was short-lived in the chronicles of American numismatics, produced only in December 1907 and the first part of 1908. Accordingly, there is a fantastic demand for pieces such as this for inclusion in type sets.

Wells Fargo Nevada Gold

Another 1908 "Wells Fargo" $20

402 **1908 No Motto. MS-66 (PCGS).** Another splendid specimen, a nice companion to the preceding, and equally worth owning. Pedigrees often disappear as coins change hands, but PCGS has nicely imprinted its holders with "Wells Fargo Nevada Gold" to memorialize the origin of this and related pieces.

Superb Gem 1908 No Motto $20

403 **1908 No Motto. MS-66 (PCGS).** A lovely specimen with a whisper of blue toning over deeply lustrous surfaces. Possibly from the Wells Fargo hoard, possibly not, but in any event a beautiful coin to behold.

404 **1908 No Motto. MS-65 (NGC).** Light yellow gold. Highly lustrous. Another Wells Fargo item.

405 **Pair of PCGS-certified double eagles:** ☆ 1908 No Motto. MS-63. Frosty lustre ☆ 1923 MS-64. Satiny orange gold lustre. (Total: 2 pieces)

Gem 1908-D No Motto $20

406 **1908-D No Motto. MS-65 (PCGS).** Bright, flashy golden surfaces with intense rose iridescence and unyielding cartwheel brilliance. Just one or two light contact marks from perfection. PCGS has certified just five examples of the date finer, all of those MS-66.

PCGS Population: 91; 5 finer (all MS-66).

Gem Proof 1908 With Motto $20

(2x photo)

407 **1908 Motto. Proof-66 (NGC).** An exemplary Sandblast Proof of the date in every way imaginable. The medium to deep honey gold surfaces seemingly glow with warm lustre, with these attributes greatly enhanced by the sharpness of strike, and, of course, the overall beauty of the Saint-Gaudens design, even after its high relief was tempered by Barber and his Mint cohorts. Now referred to as Matte Proofs, numismatists originally called the finish of this beautiful coin "Sandblast." Indeed, according to *A Guide Book of Double Eagle Gold Coins* by Dave Bowers, "This style, described as dull and unattractive by the editor of *The Numismatist,* was scarcely a favorite of anyone, and the generation of collectors active at the time generally refused to buy them. In a complete turnabout of opinion, decades later they became popular with numismatists, but by that time many had been lost or spent." Meanwhile, back at the coin in question, its beauty is indisputable, as is its quality and its assigned grade. We suspect more than one advanced double eagle specialist will have an eye on this beauty as it crosses the auction block, and we also suspect that the new owner will be as excited over this coin as we are!

NGC Census: 26; 6 finer within the designation (Proof-68 finest).

Another 1908 Sandblast Proof $20
With Motto, NGC Proof-64

(2x photo)

408 **1908 Motto. Proof-64 (NGC).** Another pleasing example of this popular issue, medium honey gold with faint olive highlights. Imbued with glowing lustre, as is typical for Proofs of the era; the lustre seemingly begins within rather than lies on the surfaces. While not the same gem quality as offered in the preceding lot, the present specimen would certainly hold its own against others of the same assigned grade. Careful examination under low magnification reveals a few faint, old marks that no doubt account for the assigned grade, chief among these a shallow depression, probably as struck, on Liberty's knee. All in all, a lovely coin for the grade, and one that would do justice to any double eagle collection.

409 **Quartette of Saint-Gaudens double eagles grading average AU-58 to MS-60:** ☆ 1908 Motto ☆ 1908-D Motto ☆ 1910-D ☆ 1910-S. Medium gold with hints of rose and frosty olive. (Total: 4 pieces)

Rare 1908-S Double Eagle

410 **1908-S AU-58 (PCGS).** The grading of double eagles is rather curious to us, and sometimes we can't figure out the assignments. Such is the case here, but in a very nice way. This coin is every bit as nice as some we have seen called full Mint State. Check it out yourself and look around, and we believe you will agree. To be sure, there is some contact on the very highest parts of Miss Liberty. However, the fields are richly frosty and very attractive. Although the chips will fall where they may during the bidding contest, if we were seeking a 1908-S double eagle for our collection, this particular variety having the enticingly low mintage of just 22,000 coins, we would readily pay an "MS-60 price." Check the prices realized after the sale and see what happened, or better yet, be responsible for the price realized!

Choice 1909/8 $20

411 **1909/8 MS-63 (PCGS).** Lustrous light yellow gold surfaces. Fairly extensively bagmarked, but not so much to prevent the MS-63 designation. Always popular as the only overdate of the type.

412 **1909/8 AU-58 (PCGS).** A lustrous, attractive example. Definitely a "high end" AU-58, the present piece is richly lustrous and very attractive.

413 **1909-D AU-58 (PCGS).** Lustrous and attractive. A very pleasing coin.

Gem 1909-S Double Eagle

414 **1909-S MS-65 (PCGS).** Brilliant and lustrous. Well struck. A delightful example of this popular mintmark.

Gem 1909-S Double Eagle

415 **1909-S MS-65 (NGC).** A brilliant, lustrous specimen. A relatively high grade for the 1909-S, most of which tend to be around MS-60 to MS-63. In the listing of NGC certifications only a few have received a higher grade.

Gem 1909-S Double Eagle
Repunched Mintmark

416 **1909-S MS-65 (NGC).** A lustrous example of the 1909-S variety with the mintmark repunched, visible under magnification. The final mintmark is tilted slightly to the right.

417 **1909-S MS-64 (PCGS).** A sparkling gem with intense lustre and all the visual appeal of a finer grade. You'll wish all MS-64 Saint-Gaudens double eagles looked like this.

418 **1909-S MS-64 (NGC).** Brilliant and lustrous. Light yellow gold.

419 **Quintette of Saint-Gaudens double eagles grade average MS-61:** ☆ 1909-S ☆ 1911-D ☆ 1913-D ☆ 1914-D ☆ 1914-S. All with lustrous and attractive surfaces. (Total: 5 pieces)

420 **1910 MS-64 (PCGS).** Lustrous light yellow gold surfaces.

421 **Pair of double eagles grading MS-63 (NGC):** ☆ 1910. Satiny golden surfaces ☆ 1927. Lustrous golden orange surfaces. (Total: 2 pieces)

Lustrous Gem 1910-D $20

422 **1910-D MS-66 (NGC).** A lustrous example of the 1910-D, a piece that has been assigned one of the highest numbers given by NGC to this particular date and mint. Frosty on both sides and well struck.

NGC Census: 25; 1 finer (MS-67).

423 **1910-D MS-64 (PCGS).** Lustrous and attractive. A nice reminder that this and quite a few other Saint-Gaudens double eagles in Mint State, and attractive, can be purchased on the market for less than $1,000 per coin (or whatever this piece brings).

Lustrous 1910-S Double Eagle

424 **1910-S MS-64 (PCGS).** Brilliant and lustrous. Some marks here and there, but no more than are found on some coins currently called MS-65. Accordingly this may be a "high end" MS-64.

MS-64 1910-S Double Eagle

425 **1910-S MS-64 (NGC).** Brilliant and lustrous. Marks here and there, but generally attractive.

426 **Pair of Saint-Gaudens double eagles grading MS-63 (PCGS):** ☆ 1910-S Bright and lustrous red gold on both obverse and reverse ☆ 1913-D. Lovely satiny yellow gold surfaces. (Total: 2 pieces)

427 **Quartette of Saint-Gaudens double eagles grade averaging AU-58 to MS-60:** ☆ 1911 ☆ 1912 ☆ 1913 ☆ 1915. Each is satiny with orange gold surfaces and traces of olive. (Total: 4 pieces)

Superb Gem 1911-D Double Eagle

428 **1911-D MS-66 (PCGS).** Brilliant, lustrous, and well struck. An exceptionally high grade for this popular date and mint—with only a few designated at a higher level by NGC.

MS-66 1911-D $20

429 **1911-D MS-66 (NGC).** Somewhat satiny surfaces, nicely struck, and pleasing overall.

430 **1911-D MS-65 (PCGS).** Lustrous fields with light toning. Decent strike.

431 **1911-D MS-65 (NGC).** Lustrous and attractive. Classified as MS-65, but there is a scrape or planchet defect (it is hard to tell with the coin in the holder) above T (LIBERTY) which we feel we must mention. Check it out at lot viewing and then submit a bid accordingly. Otherwise, the piece is very nice.

Gem 1911-S Double Eagle

432 **1911-S MS-65 (PCGS).** Brilliant, lustrous, and attractive—a pleasing specimen. Nice strike, too.

433 **1911-S MS-64 (PCGS).** Brilliant and lustrous. A nice example of the date, mint, and grade.

Gem 1913-D Double Eagle

434 **1913-D MS-65 (PCGS).** Lustrous, satiny fields with some normal marks but none meriting specific description. Attractive overall.

Gem 1913-D Double Eagle

435 **1913-D MS-65 (PCGS).** Brilliant with satiny lustre. A few marks here and there—this can be said for any certified MS-65 double eagle—but overall attractive. The design is sufficiently complex that most handling marks cannot be seen on coins of this type, unless you specifically look for them.

436 **1913-D MS-64 (NGC).** Brilliant with warm lustre. Some lightness of strike at the obverse center.

Key 1913-S Double Eagle
Choice Mint State

437 **1913-S MS-64 (PCGS).** Warm golden orange surfaces. A lovely, lustrous example of the 1913-S, the present piece has exceptional eye appeal. Only 34,000 were minted, the lowest production figure for any coin of the 1908-1933 type. A coin that is just right for the assigned grade.

Low-Mintage 1913-S $20
Choice Mint State

438 **1913-S MS-63 (PCGS).** Brilliant and lustrous, really choice, not just stated that way, but really and absolutely—one of the nicest we have ever seen graded at this level.

For the advanced buyer this represents a great opportunity. We suggest that you take advantage of it.

Marvelous 1914 Sandblast Proof $20

(2x photo)

439 **1914 Proof-66 (NGC).** This particular 1914 Sandblast Proof has light gold fields, finely granular, and are very choice. There are wire rims in certain areas and, in keeping with other Sandblast Proofs, the details are exquisite—yielding information that generally cannot be seen on circulation strikes. The connoisseur will find this piece to be just right, an elegant rarity that stands today as one of the rarest of all coins of the denomination.

NGC Census: 10; 2 finer (Proof-67 finest).

Proofs of the Sandblast finish, details of which are delineated at length in Q. David Bowers' *Official Guide Book of United States Double Eagle Gold Coins* by Whitman, are interesting to read today. In brief, this finish did not get much respect from numismatists. In fact, it and the Satin Finish Proof (1909-1910) actually engendered an official complaint voiced by the American Numismatic Association to the Mint. Collectors voted with their pocketbooks, stayed away from buying them, and mintages declined. In 1914 just 70 Sandblast Proofs were minted, followed by an even smaller quantity, 50, in 1915, and then the production was terminated. Roger W. Burdette, numismatic researcher who is currently preparing two books on early 20th century coin designs, has delved into Mint records in detail, some findings of which are reflected in the Bowers book as well as the current *Guide Book of United States Coins.*

Time was when a Sandblast Proof of any date would have been a remarkable offering on the market. However, today "trophy coins" such as this have a way of popping onto the market, being held for a short time, and then offered again. Recently the cataloguer (QDB) was conferring with Jeff Garrett who said, "When I was a kid one hardly ever saw a Proof of this time, but now I see them often." The reference was not the 1914 $20, which as a date and denomination remains rare, but to Sandblast Proofs in general.

In a way this game of numismatic musical chairs has benefits, for someone intending to put together a run of Sandblast Proofs has a better chance than years ago. Attempting such in 1960, for example, probably would have involved spending a half decade for completion, and even then there would be no guarantee unless a major holding came on the auction market. Today with the trophy coin situation, cycling is faster, yielding opportunities.

440 **1914 MS-62 (PCGS).** Medium lustre, somewhat subdued. Popular Philadelphia date.

Gem 1914-D Double Eagle

441 **1914-D MS-65 (PCGS).** Brilliant and richly lustrous. Scattered marks here and there and some scratches on the eagle.

Due to changing grading interpretations, it is our view "opinion here" that pieces now described as MS-65 are about equal to many called a bit less years ago.

As the writer (QDB) has mentioned quite a few times, the changing interpretations play havoc with market indexes. It is completely impossible to chart the price movement of MS-65 coins in just about any series, as many pieces called MS-65 today were earlier MS-63 and MS-64. In the gold series, for dramatic evidence of this, just check the well taken comments by David W. Akers in his series of volumes on the different issues, 1975 through 1982. There are many coins which were viewed as rare or even unknown in choice or gem grade which today in 2005 are regularly offered in the market with such descriptions. IT is not that all of these marvelous coins magically materialized or were discovered in long hidden hoards. It is simply that grading interpretations have changed.

These changes seem to be pleasing to just about everyone, as inflation generally has effects that bring comfort and security. If a residence purchased for $200,000 is now worth $400,000 the owner envisions a 100% profit, although the house itself hasn't changed. If you point out that the owner may have been making half his or her salary years ago when the home was purchased, and that much of the increase is due to inflation, this doesn't matter. It has been suggested many times that so far as the general American economy is concerned, an inflation rate of, say, 3% is normal and makes everyone happy. However, there have been times in the American economy when inflation has been minimal or there has been disinflation, such as in certain periods right after the Civil War.

Our auction director Dr. Richard A. Bagg is fond of using an illustration he picked up from somewhere, but certainly interesting to contemplate: a couple generations ago an ounce of gold, worth $35 would buy a very nice men's suit. Today, an ounce of gold worth, say, $400 will also buy a very nice suit, or perhaps the gold has actually slipped in value, as an equivalent nicer suit might cost more. The point is that although the increase in gold value has been dramatic, the increase in consumer prices in many areas has been just as dramatic.

Gem 1914-D Double Eagle

442 **1914-D MS-65 (PCGS).** Brilliant and lustrous, a fairly high level example for the issue. A watermark or slight surface discoloration is seen toward the left field, probably removable by a conservation process.

Splendid 1914-D Double Eagle

443 **1914-D MS-65 (NGC).** Brilliant and lustrous, nicely struck, and with great eye appeal, this is truly a splendid specimen of the issue.

444 **1914-D MS-64 (PCGS).** Brilliant, lustrous, attractive.

MS-66 1914-S $20

445 **1914-S MS-66 (NGC).** A truly lovely 1914-S with satiny somewhat "orange-peel" surfaces, minimum marks, and overall a pleasure to view.

NGC Census: 59; none finer.

446 **1914-S MS-65 (NGC).** Brilliant and lustrous. One of the more popular mintmark issues of the era.

447 **Pair of branch mint double eagles grading MS-64 (NGC):** ☆ 1914-S. Lustrous with splashes of faint gray ☆ 1915-S. Frosty orange gold. (Total: 2 pieces)

Superb Gem 1915-S Double Eagle
None Finer Certified by PCGS

448 **1915-S MS-66 (PCGS).** A brilliant specimen that ranks high in the PCGS roster, with some good company at this level but none finer. A small water spot is seen at the right obverse field and is mentioned just to be technical.
PCGS Population: 86; none finer.

Superb Gem 1915-S Double Eagle

449 **1915-S MS-66 (NGC).** Brilliant, lustrous, and quite attractive. An exceptionally high grade for this issue.

Gem 1915-S Double Eagle

450 **1915-S MS-65 (PCGS).** A lustrous example, frosty and attractive. Marks here and there, but fewer than found these days on pieces with this grade designation.

451 **Quintette of double eagles grade averaging MS-62 to MS-63:** ☆ 1915-S. Delicate green gold with rose highlights ☆ 1916-S. Lovely rose gold surfaces ☆ 1920. Delicate rose gold with olive at the peripheries ☆ 1923-D. Soft rose gold with faint bluish gray at the peripheries ☆ 1925. Frosty lustre. (Total: 5 pieces)

Superb Gem 1916-S Double Eagle

452 **1916-S MS-66 (PCGS).** Brilliant, lustrous, and quite attractive, this is one of the nicer pieces we have seen certified at the MS-65 level in recent times. Last of the early double eagle dates.
PCGS Population: 76; none finer.

453 **1916-S MS-65 (NGC).** A truly lovely double eagle, this piece has rich lustre and a great amount of eye appeal. The surfaces are somewhat "orange peel" or matte on the obverse, very pleasing to the eye, but quite different from the deep frost on the reverse, which is also attractive. Isn't it fascinating how surface characteristics can vary from one date and mint to another?

454 **1916-S MS-64 (NGC).** Brilliant, lustrous surfaces, somewhat matte. Well struck and with superb eye appeal. About as nice as we have ever seen at the MS-64 level.

Choice 1920 Double Eagle

455 **1920 MS-64 (PCGS).** Rich lustre on both sides. Some marks here and there. This particular date is an interesting illustration of something or other at PCGS—what with 310 events at MS-64 and just one at MS-65.

Choice Mint State 1920 $20 Gold

456 **1920 MS-64 (PCGS).** Brilliant and lustrous, quite attractive.

Gem 1922 Double Eagle

457 **1922 MS-65 (PCGS).** A lustrous, frosty piece with a bit more brilliance than typically seen. Bagmarks are a bit less than normal for current interpretations.

Gem 1922 Double Eagle

458 **1922 MS-65 (PCGS).** Brilliant with rich lustre. Among the nicer MS-65 pieces we have seen.

459 **Pair of double eagles grading MS-64 (NGC):** ☆ 1922 ☆ 1924. Both with lustrous and attractive golden yellow surfaces. (Total: 2 pieces)

460 **Sextette of double eagles grades Averaging MS-63 to 64:** ☆ 1922 ☆ 1923. A few faint copper spots are noted on the obverse ☆ 1924 ☆ 1926 ☆ 1927 ☆ 1928. All are lustrous and attractive. (Total: 6 pieces)

Choice 1922-S Double Eagle
Scarcer Issue

461 **1922-S MS-64 (PCGS).** At the MS-64 level this piece has ample company in the PCGS listing, but only a few check in higher. Accordingly it would seem that this level is ideal for the advanced collector. The present piece is quite well struck, deeply lustrous, and quite attractive. It is ever so lightly toned and has a yellow-orange hue. The 1922-S is betwixt and between—not a formidable rarity, quite scarce, but affordable.

462 **1922-S MS-61 (NGC).** Light yellow gold. Lustrous and attractive. A thoroughly desirable piece at the MS-61 grade level.

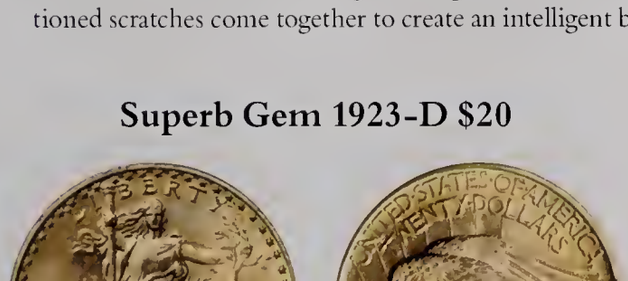
Exceptional Grade 1923 $20

463 **1923 MS-65 (PCGS).** A lovely example, particularly well struck, representing an exceptional grade for this otherwise available date. Deep, rich lustre on both sides. The elusive nature of the 1923 at high levels is reflected by the fact that PCGS has graded *only two* finer than this!

Superb Gem 1923-D Double Eagle

464 **1923-D MS-66★ (NGC).** A lustrous specimen, pleasing overall except for some distracting scratches across the rays to the left of Miss Liberty. The strike is exceptionally sharp. Check this piece out in person before bidding so the various elements of lustre, above average striking, and the aforementioned scratches come together to create an intelligent bid.

Superb Gem 1923-D $20



465 **1923-D MS-66 (PCGS).** Another lovely piece, this coin has virtually three dimensional lustre, brilliant and flashy, among the nicest we have seen. A lovely coin overall, checking in at a grade that is exceptional for the 1923-D issue.

Superb Gem 1923-D Double Eagle

466 **1923-D MS-66 (PCGS).** Brilliant and lustrous. Some bagmarks here and there, but you need to search for them, such as several on Miss Liberty's leg.

Another MS-66 1923-D $20

467 **1923-D MS-66 (NGC).** Light yellow gold. Some bagmarks here and there, again requiring some searching to find (check the eagle).

Superb Gem 1924 $20

468 **1924 MS-67 (PCGS).** Not a rare date, but certainly gorgeous to behold—with nicely blended orange gold toning over richly lustrous surfaces.

PCGS Population: 73; none finer.

Superb Gem 1924 $20

469 **1924 MS-66 (PCGS).** Not a rarity at all, but certainly attractive in this grade, this lovely piece, deeply lustrous and with great eye appeal, will be right at home in a fine collection.

Superb Gem 1924 $20

470 **1924 MS-66 (PCGS).** A very nice coin with satiny lustre, rich, and not brightened by cleaning or dipping. Not rare, but certainly attractive and worth owning!

Another Superb 1924 $20

471 **1924 MS-66 (PCGS).** Brilliant, lustrous, attractive, and worth taking home.

A Further Gem 1924 Double Eagle

472 **1924 MS-66 (PCGS).** Ditto from the preceding with only nice things to say about it!

Still Another Notable 1924 $20

473 **1924 MS-66 (PCGS).** Brilliant, beautiful, worthwhile, and other good things. This reminds us to suggest that you take advantage of our "One Lot Only" option, whereby you can bid on the whole string of marvelous gem 1924 double eagles here, perhaps landing one for your type set or date collection, but be assured of not winning them all. Check it out.

Another Delightful 1924 $20

474 **1924 MS-66 (PCGS).** Brilliant, beautiful, and although we do not know its history, likely a sibling to the other pieces in this run, as the lustre and general appearance are much the same. Wonder where they were all these years?

Another Pleasing 1924 $20

475 **1924 MS-66 (PCGS).** Yet another example that nicely matches those before and after.

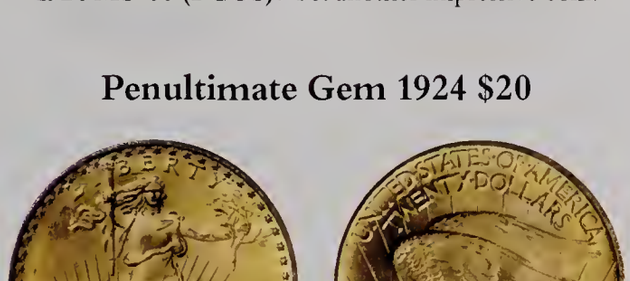
Beautiful 1924 $20

476 **1924 MS-66 (PCGS).** What else to say? Perhaps we could simply wish that it would be nice if *all* common date double eagles, 1924 and others, matched these.

Gorgeous 1924 $20

477 **1924 MS-66 (PCGS).** Yet another impressive coin.

Penultimate Gem 1924 $20



478 **1924 MS-66 (PCGS).** Next to the last in this dazzling series, this piece will certainly satisfy.

Final MS-66 1924 $20

479 **1924 MS-66 (PCGS).** Beautiful, brilliant, and worthwhile. If you are in the audience and you haven't bought one yet, buy this one now—not that there won't be other opportunities in the marketplace, but, really the *aesthetic appeal* of this and related pieces is truly marvelous.

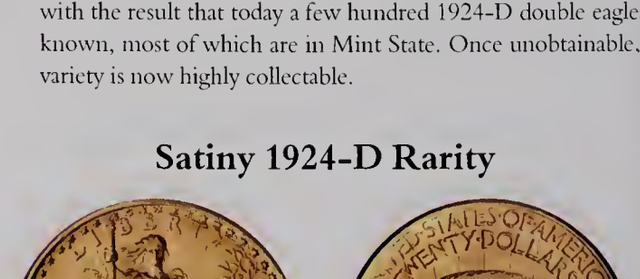
480 **1924 MS-64 (NGC).** Brilliant with full lustre. Some contact marks here and there as expected for the grade.

Former Key 1924-D Double Eagle

481 **1924-D MS-63 (PCGS).** A lustrous example of this popular issue from the mid 1920s, once a great rarity, now affordable. Contact marks are seen on both sides, particularly the obverse, and have been factored in as part of the grade.

Time was in the 1940s when only a few 1924-D double eagles were known to exist in numismatic hands. Although the large mintage of 3,049,500 had been produced, likely most were held at the Treasury Department as reserve against gold certificates and other purposes and not paid out. Relatively few ever reached circulation, probably a figure in the thousands, not the hundreds of thousands or millions. Since the 1940s many gold coins shipped overseas in the early 20th century and stored in foreign vaults have been repatriated, with the result that today a few hundred 1924-D double eagles are known, most of which are in Mint State. Once unobtainable, this variety is now highly collectable.

Satiny 1924-D Rarity



482 **1924-D MS-62 (NGC).** A lovely example, nicer than typically seen at the MS-62 grade.

Exceptional Quality 1924-S Rarity

(2x photo)

483 **1924-S MS-64 (PCGS).** At the MS-64 level this coin has only three graded finer by PCGS, and a number of companions keeping it company at this listing. However, it is highly unlikely that if there have been 101 grading *events* in the halls of PCGS, that anywhere near this number of *different* specimens is represented. Perhaps only a few dozen pieces caused all of the action.

The same scenario as related for the 1924-D applies to the 1924-S, with 2,927,500 made of the presently offered coin. However, in this instance Mint records have been searched, the results of which have been published in an article in our *Numismatic Sun*, #5, revealing that the actual distribution was just 259,000. No doubt if this figure were reproduced in the *Guide Book of United States Coins* as the net mintage or distribution, all bets would be off as to the current market value! Although it has no real meaning, the production figure of nearly three million does act as a damper.

Second Splendid 1924-S Double Eagle

Rare So Fine

(2x photo)

484 **1924-S MS-64 (NGC).** A lovely example of the 1924-S double eagle, better than expected nowadays at the MS-64 level. Richly lustrous, somewhat satiny, and with good eye appeal. Much nicer than usually seen.

Another Famous 1924-S $20 Gold

485 **1924-S MS-62 (NGC).** Pleasing, light gold and lustrous, with some contact marks as expected, mainly centered on the higher points.

Among Finest 1925 $20 Pieces

486 **1925 MS-66 (PCGS).** A superb gem example of the 1925, not at all rare in MS-66, but seldom seen finer. A lovely coin that is well worth owning—great eye appeal, reasonable cost (presumably), and overall high quality.

487 **1925 MS-65 (NGC).** Lustrous light gold surfaces.

Impressive 1925-D $20 Rarity
Tied for Finest Seen by NGC

(2x photo)

488 **1925-D MS-65 (NGC).** An incredibly beautiful gem in many regards, especially at the visual level. Miss Liberty seemingly strides from a faint mist of pale rose into the bright golden yellow sunrise, while a whisper of the same faint rose gathers in the eagle's plumage on the reverse. Nearly flawless, with a few scattered marks noted here and there for accuracy—none of those will draw your attention at first glance. Despite its mintage of more than 2.9 million pieces, the 1925-D has long been considered a great rarity in the Saint-Gaudens double eagle series. Indeed, it was once one of the most important rarities, though a trickle of Mint State examples of the date have been repatriated from Europe over the past several decades. All that aside, treating the 1925-D $20 as anything but a rarity is somewhat cavalier in our opinion, because although the numismatic auction arena is occasionally blessed with examples of the date, 1925-D double eagles are not plentiful by any means, especially at the MS-65 gem level. The present beauty gets high marks for physical quality as well as aesthetic beauty, and the strike is essentially as bold as you will ever see on a circulation strike Saint-Gaudens double eagle of the With Motto persuasion.

NGC Census: 6; none finer.

Choice 1925-D Double Eagle

(2x photo)

489 **1925-D MS-64 (NGC).** Brilliant and lustrous, with splashes of orange over light yellow. Contact marks here and there, including one in the lowest obverse field, such going with the territory on these large and heavy gold coins. Overall a nice example of this somewhat scarce mintmark.

Choice Mint State 1925-D Rarity

490 **1925-D MS-63 (NGC).** The present coin has nice eye appeal and just about anything else that might be expected of a coin at this level. We do note, however, a tiny planchet chip near the rim at the lower right and at the reverse a few hits near the leading edge of the eagle's wing. The same sort of comments could apply to other double eagles in this grade range.

Popular 1925-S Double Eagle Rarity

(2x photo)

491 **1925-S MS-63 (NGC).** A sparkling honey gold specimen with intense cartwheel lustre, and with a hint here and there of bright rose toning and yellow brilliance, especially in the protected areas. Struck from cracked dies, with numerous faint die cracks present on both sides. A prized rarity within the series, this despite a mintage of nearly 3.8 million pieces. The Bowers reference on double eagles notes "the 1925-S is a sleeper. The large mintage belies the rarity of this coin. The population of 1925-S double eagles is about evenly divided between high-grade worn pieces and lower level Mint State examples, although some notable gems exist, some of which appeared on the market in the late 1980s." While the present choice MS-63 example is not one of the "notable gems" in the Bowers reference, the present coin is certainly notable within the MS-63 grade guide lines. Indeed, very few marks of any note can be seen with the unaided eye. A pleasing example of a scarce and desirable rarity, a coin that would be a fitting addition to any advanced Saint-Gaudens double eagle cabinet.

Elusive and Beautiful 1925-S $20

492 **1925-S MS-62 (NGC).** A lustrous and beautiful specimen of this truly elusive variety. The mintage of the 1925-S was most impressive, checking in at 3,776,500. That figure is virtually meaningless, however, for research published in our *Numismatic Sun* #5, reveals that only 454,700 were actually released. Similar to other dates for which we have found net distribution information, these lower numbers, if widely publicized, would probably serve to increase the value.

Affordable 1925-S Double Eagle

Rare Issue

493 **1925-S AU-58 (PCGS).** The 1925-S is a well known rarity, but when seen is usually in Mint State, as happens with certain elusive varieties of this era (for example the rare 1929 $5 and the rare 1930-S and 1933 $10 nearly always occur in Mint State when they are found). The present 1925-S is an exception, and yields the opportunity to buy one at a price below that demanded by the Mint State level. Both sides are highly lustrous and the overall appearance is attractive.

Superb Gem 1926 $20

494 **1926 MS-66 (NGC).** Lustrous and attractive. A nice specimen of this popular date.

495 **1926 MS-65 (PCGS).** Brilliant and beautiful. Not rare, but certainly a coin that will fill the bill for you if you are seeking a very nice example of this date.

1926-S "Story" Coin

496 **1926-S MS-63 (PCGS).** Lovely MS-63, highly lustrous, with light toning, perhaps a piece that has been in an album or collection, rather than in a foreign bank hoard. The overall aspect is very attractive—one glance will confirm this—yielding a piece that is a bit finer than expected at this grade. If the 1926-S is on your want list, check out this possibility.

The 1926-S is another coin that was once a legendary rarity, in fact near the top of the list. Although 2,041,500 were struck, it was long thought that virtually all were melted. Now we realize that 2,500 were actually distributed, probably mainly to those who exported them, with the delightful result that today a few hundred are in the numismatic marketplace. Absent this redemption and finding of overseas hoards, today the 1926-S would be considered rarer than the famous 1804 silver dollar! All of the details are given in Dave Bowers' *Official Guide Book of United States Gold Double Eagles*, published by Whitman, but before our relatively recent *Numismatic Sun* #5 which contains some updated distribution information.

Today the collecting of a date and mint set of Saint-Gaudens double eagles from 1907 to 1933 represents an interesting challenge. Just one is unobtainable, the 1933. Next in elusive nature is the 1927-D, of which fewer than a dozen seem to exist. Beyond that, all dates and mints are available, usually coming on the market at least a couple times a year, although some after 1928 are expensive.

Important 1926-S Double Eagle

497 **1926-S MS-62 (NGC).** With satiny lustre and attractive surfaces, this is a very nice 1926-S. It has some marks, to be sure, but not enough to worry about, these being normal for the assigned grade under current interpretations.

Superb Gem 1927 $20

498 **1927 MS-66 (PCGS).** From the population report posted by PCGS it seems that we cannot look very far without our eyes landing on another MS-66, what with over 2,621 viewings by that service. However, likely the actual number of *different* specimens is fewer, this being a sentiment that is generally useful when evaluating other high-grade double eagles.

The present piece will answer the call for a nice coin in a type set or for a date in a specialized collection.

1927-S $20 Rarity

(2x photo)

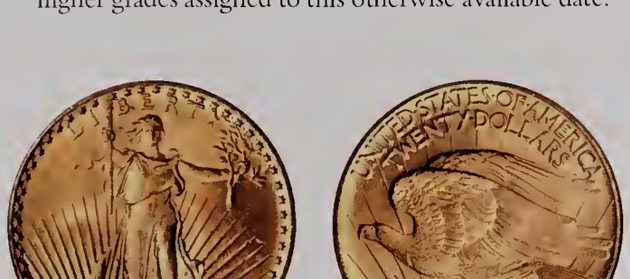
499 **1927-S MS-62 (PCGS).** Although certain of the formerly rare double eagles of the 1920s were found in small quantities in Europe, this seems to be less applicable to the 1927-S than to other Denver and San Francisco issues of a slightly earlier era, 1924 to 1926. Today the 1927-S can still be called a rarity.

The mintage was large in that year 3,107,000 pieces, but only 3,750 were distributed (again, see our *Numismatic Sun* #5). Today, the population is in the low hundreds, most being in Mint State. As to this piece itself, a fair amount of friction is evident on the standing figure on the obverse, but much less elsewhere. The lustre is deep and rich, quite frosty. In the left obverse field there are some contact marks which we mention, being trained to observe such things, but which need not be mentioned as the assigned grade takes account of these.

Anyone contemplating building a set of dates and mints of double eagles will want to consider this opportunity carefully. It is not among the most available mintmarks of the decade, nor is it numbered among the most expensive, but is somewhere in between.

Superb Gem 1928 $20

500 **1928 MS-66 (PCGS).** Brilliant, lustrous, and in one of the higher grades assigned to this otherwise available date.



501 **1928 MS-65 (NGC).** Lustrous light yellow gold. The last readily collectible date in the Saint-Gaudens series.

Impressive 1929 Double Eagle Rarity

(2x photo)

502 **1929 MS-64 (NGC).** Sparkling honey gold with bright yellow and faint rose highlights on both sides. Decidedly choice for the grade, with few marks of any measure visible to the unaided eye. Sharp and appealing. An interesting date, one that saw a production run of just under 1.8 million pieces. In his double eagle reference, Dave Bowers notes that this coin is "a very scarce issue that a few years ago was considered to be a major rarity. However, many hundreds of coins now sneaked in the market, without fanfare, and now nearly 1,000 have been certified—and, of course, many coins have not been. For the first time in modern numismatic history the 1929 is readily available and somewhat affordable (but hardly inexpensive). Now, many collections will end with the 1929 date instead of 1928 as formerly." As noted, this date was once highly prized, but fortunately for today's collectors it is considerably less rare than it was just a decade or so ago. It certainly fits into the "rule of thumb" category for Saint-Gaudens double eagles, that any date double eagle dated after 1928 presents a challenge to serious collectors.

NGC Census: 58; 4 finer (MS-65 finest).

COMMEMORATIVE SILVER COINS

An impressive threesome of Mint State 1893 Isabella quarters and like amount of Mint State 1900 Lafayette dollars start us off, with a un of great silver commemorative half dollars. For instance, a Proof-6 Cameo 1892 Columbian Exposition half dollar is just one of the ighlights. Gems abound of practically every date and design type, with everal of the pieces offered being the *finest certified* by their respective hird-party grading services. An impressive six-piece group of gem Mint State 1926-S Oregon Trail commemoratives half dollars with all he attendant ephemera—original holders for the coins, envelope and etter, brochure, and a wooden nickel too—is a sure-fire winner. Let's ist say that this is a truly a superb offering.

As for the commemorative gold in the sale, we point out a superb 922 Grant With Star dollar and its immediate sibling, the 1922 Grant No Star dollar, both in MS-66. Not to be outdone are MS-66 examples f the 1916 McKinley gold dollar, and a 1915-S Panama-Pacific gold ollar! Another definite highlight of this section is an original hammered opper frame, with glass, over the beautiful royal purple velvet insert, paces for five coins, with gold embossing that has become so familiar o collectors over the years.

Gorgeous Gem 1893 Isabella Quarter

(2x photo)

503 **1893 Isabella quarter. MS-67 (NGC).** Central obverse brilliance gives way to deep and fiery orange and crimson at the rim, while the reverse shows a half-moon crescent of impressive royal blue, gold, orange, and fiery crimson—simply gorgeous! Nicely struck in all places, which is not always the case for this issue. A frosty gem with eye appeal that easily merits the MS-67 grade. Only 10 examples of the issue have been certified finer than the present beauty—and what beauties they must be! This could be a grand addition to an established commemorative collection, or the beginning of a new passion for America's commemorative coinage.

NGC Census: 34; 10 finer (MS-69 finest).

Gem 1893 Isabella Quarter

504 **1893 Isabella quarter. MS-65 (NGC).** A lovely, lustrous specimen with mottled iridescent toning, primarily light golden brown, but with some hints of blue at the border.

505 **1893 Isabella quarter. MS-64 (PCGS).** A lustrous specimen with light golden toning, mostly around the edges. A few contact marks are seen as normal. A worthwhile example of this popular coin, the first commemorative issue of the denomination.

On the reverse a die crack extends through the letters from OF clockwise to the end of MANAGERS. Generally cracks on commemoratives are scarce.

506 **Quartette of Mint State commemorative coins:** ☆ 1893 Isabella quarter. MS-61. Lilac-gray with olive-gray, gunmetal-blue and reddish gold at the obverse periphery, the reverse is lilac-gray with iridescent sea green at the periphery ☆ 1925-S California half dollar. MS-64. Mixture of bluish gray, green-gray, and gold over lustrous surfaces ☆ 1925 Lexington half dollar. MS-64. Satiny golden gray ☆ 1920 Maine half dollar. MS-64. Pale reddish orange and silver gray over both surfaces. (Total: 4 pieces)

From the William H. LaBelle, Sr. Collection.

Richly Toned 1900 Lafayette $1
PCGS MS-64

507 **1900 Lafayette dollar. MS-64 (PCGS).** Vibrant sea green, rose, lilac, and violet iridescence vie for dominance on the obverse, while the reverse exhibits a satiny display of deep, distinctive gold. A vibrantly toned example of a popular issue that celebrates the equestrian statue of Lafayette, donated to the French people from funds raised by American children who saved their pennies. This famous issue, the first of our

nation's commemorative issues within the $1 denomination, was struck in December 1899 even though dated 1900.

In the annals of commemorative coins the 1900 Lafayette dollar is one of the most curious from a technical viewpoint. The entire production of 50,000 pieces, plus some for assay, was accomplished in one day, December 14, 1899, in effect *pre-striking* the issue. It must have been a hurry-up procedure, for the normal process of making hubs, masters, and then working dies was not followed. Instead, the working dies, several in number for both obverse and reverse, were *made by hand* the old way, generally used prior to the late 1830s. This involved punching the hub design in separately, and then adding the letters one by one using separate punches. There is some small interest in collecting these by die varieties today, the descriptions of which can be found in Dave Bowers' 1993 study, *Commemorative Coins of the United States: A Complete Encyclopedia*, as well as in certain issues of *The Commemorative Trail* and elsewhere.

Splendid 1900 Lafayette Dollar

508 **1900 Lafayette dollar. MS-64 (PCGS).** Brilliant with satiny surfaces. Just a hint of toning. A truly splendid coin, a piece with very few marks for the MS-64 grade, a coin that ranks as one of the nicest we have seen. Our advice is this: if you can buy it for at or near an "MS-64 price" do so. If you have to stretch toward an MS-65 price, go ahead—the coin is truly beautiful.

Pleasing 1900 Lafayette Dollar

509 **1900 Lafayette dollar. MS-64 (NGC).** A very pleasing example with nicely dispersed satiny lustre, silver. Some marks are seen on the cheek of George Washington, but the cataloguer believes these to be *planchet marks* on the original planchet not flattened out by the striking process as this is the highest part of the coin. Accordingly, whether they should be counted or not in the grading process is a matter of opinion. Some *real* marks applied to the finished coin exist elsewhere, but not many, the most notable being below the horse. The striking is excellent, and the coin overall is one of the most attractive we have seen at this grade level.

Gem 1921 Alabama Half Dollar
"Plain" Variety

510 **1921 Alabama. Plain. MS-65 (PCGS).** A splendid specimen from the numerical designation viewpoint as well as visual appeal. The latter is emphasized by the attractive iridescent toning, changing from silver-lilac at the center through blue and magenta. The aficionado of nicely toned commemoratives will want to bid with great enthusiasm.

511 **Quartette of commemorative half dollars:** ☆ 1921 Alabama. Plain. MS-62. Lustrous with splashes of pale reddish orange ☆ 1918 Lincoln. MS-64. Splashes of pale gray-rose over lustrous surfaces ☆ 1921 Pilgrim. MS-64. Lustrous with splashes of delicate golden gray ☆ 1927 Vermont. MS-64. Lustrous with splashes of olive-gray. (Total: 4 pieces)

From the William H. LaBelle, Sr. Collection.

512 **Group of certified commemorative half dollars:** ☆ 1935 Arkansas. (2). MS-65 (NGC). Pale mottled orange with hints of faint sky blue over both surfaces; MS-62 (PCGS). Lustrous silver gray with golden highlights ☆ 1946 Iowa. MS-64 (PCGS). Rich orange-gray on the obverse, the reverse with rich pale lilac-gray toning ☆ 1936 Rhode Island. MS-64 (NGC). Deep dark mottled brown over the obverse, the reverse with deep dark mottled brown at the periphery ☆ 1926 Sesquicentennial. MS-62 (PCGS). Lustrous golden surfaces ☆ 1925 Stone Mountain. MS-64 (PCI). Lustrous golden gray ☆ 1937-D Texas. MS-63 (ANACS). Lustrous with splashes of pale rose at the peripheries. (Total: 7 pieces)

513 **1937 Arkansas PDS set grading MS-66 (NGC)** ☆ Philadelphia. Rose iridescence over lustrous surfaces on the obverse, reverse with splashes of pale rose and just a whisper of sky blue ☆ Denver. Satiny silver gray with just a hint of rose highlights ☆ San Francisco. Speckled golden orange toning on the obverse, the reverse with delicate orange toning over lustrous surfaces. (Total: 3 pieces)

514 **Quartette of commemorative half dollars grading MS-66 (PCGS):** ☆ 1934 Boone. Golden gray with splashes of rich golden toning ☆ 1938 Oregon Trail. Satiny silver gray lustre ☆ 1938-S Oregon Trail. Satiny golden gray lustre ☆ 1935-S San Diego. Satiny golden gray with splashes of rich iridescence at the peripheries. (Total: 4 pieces)

515 **1935 Small 1934 Boone PDS set grading MS-65 (NGC):** ☆ Philadelphia. Lovely pearl gray with splashes of golden toning on both surfaces ☆ Denver. Satiny lustre ☆ San Francisco. Satiny lustre. (Total: 3 pieces)

Superb 1936-S Boone Half Dollar

516 **1936-S Boone. MS-67 (PCGS).** Superb surfaces, deeply lustrous, are overlaid with mottled light iridescent toning. Often a sharp premium is paid for commemorative half dollars with natural toning (acquired over a period of time), and this piece fits nicely into that category.

PCGS Population: 44; none finer.

Prooflike1937-S Boone Half Dollar

517 **1937-S Boone. MS-66 PL (NGC).** Brilliant and lustrous, with considerable reflectivity in the fields. Now and again an Boone half dollar is struck from a polished die pair, not intended as a Proof or a presentation piece, but simply the result of the finishing process. This is such a coin. Under magnification many raised die finish lines can be discerned, showing that it was not necessarily intended to create a mirrorlike surface, but the such is the result, giving the present coin visual appeal far in excess of the typical piece. Perhaps the die pair was lightly clashed and then relapped to remove marks? In any event, the result is interesting to behold and quite desirable.

518 **1925-S California. MS-66 (PCGS).** A lustrous specimen with gorgeous silver surfaces with flashes of iridescence—a treat to the eye.

Writing in 1937, Texas dealer B. Max Mehl contemplated and reviewed the commemorative half dollar series, picking this particular design as his all time favorite—although he did mention that in his trips to California he had never personally encountered a bear.

Superb Gem 1936 Cleveland

519 **1936 Cleveland. MS-67 (NGC).** Medium golden and brown toning with whispers of magenta and blue, over satiny lustrous surfaces. Not rare as a basic issue, but elusive with this combination of high-assigned number and with iridescent toning.

NGC Census: 30; 6 finer (Proof-68 finest).

520 **Pair of 1936 Cleveland half dollars with original black holder of issue. Both coins grade MS-64 to MS-65,** and offer superb original surfaces. One side of each is fully lustrous and brilliant, while the other sides are deeply toned from long-term storage in the original holder. Both pieces faced with a celluloid slide—as distributed by Thomas L. Melish in 1937. Most such holders have been discarded making them somewhat elusive today. (Total: 2 pieces)

Superlative Gem 1936-D Columbia, S.C. 50¢

None Graded Finer at NGC

521 **1936-D Columbia. MS-68 (NGC).** A frosty, matte-like gem with a hint of pale rose on the highly lustrous surfaces that mingles nicely with a touch of gold here and there. No 1936-D Columbia half dollar has been certified finer than the presently offered gem. A beautiful tribute to Columbia, South Carolina, both in design concept, and as represented here by superb gem quality.

NGC Census: 11; none finer.

Superb Gem Proof 1892 Columbian 50¢

(2x photo)

522 **1892 Columbian. Proof-66 Cameo (PCGS).** Deeply mirrored fields overall, including in recessed spaces such as in the ship's rigging, among the letters, and everywhere else—as nice a Proof as we have ever seen, a piece which *de facto* seems to prove that Proofs were indeed struck. The surfaces are silver with delicate gold toning. A piece of special beauty.

Although we have not located any official record of Proofs having been minted, some small percentage of 1892 Columbian half dollars surviving today seem to meet full qualifications for Proof status and must have been struck with care and possibly for special purposes. This is one which is so nice that it has been given the designation of Proof-66 Cameo by PCGS. Over the years we have only seen a few to match it.

As a truly impressive example of the very first commemorative half dollar this piece should attract wide attention when it crosses the block.

PCGS Population: 1; none finer within the designation.

523 **1892 Columbian. MS-65 (NGC).** A splendid coin with vivid iridescent toning comprising just about every color imaginable. No doubt it will attract an additional amount of bidding attention for this aspect alone.

524 **1925 Lexington. MS-66 (PCGS).** Lovely iridescent toning, indeed of memorable artistic quality, over richly frosty surfaces. Not at all rare as a basic variety, but quite rare with this combination of high grade and gorgeous toning. Worth a premium.

Impressively Toned 1918 Illinois-Lincoln 50¢

525 **1918 Lincoln. MS-67 (NGC).** A satiny beauty with eye appeal that shows no sign of diminishing in our lifetime. Bright and incredibly lustrous with pale golden tones on both sides. The strike is sharp for the issue, with virtually complete eagle details on the reverse. Just four 1918 Illinois half dollars have been accorded finer grades by NGC than the present gem, a sure sign of the quality you are about to encounter.

NGC Census: 53; 4 finer (MS-68 finest).

526 **Trio of NGC-certified commemorative half dollars:** ☆ 1936 Long Island. MS-66. Rich sunset orange with splashes of iridescent sea green on the obverse, reverse with deep rich "tab" toning from the original holder ☆ 1936-D San Diego. MS-65. The obverse displays lustrous sunset orange with splashes of lilac and sky blue on the high points, the reverse with rose toning over soft silver gray surfaces ☆ 1936 York. MS-67. Satiny lustre with just a whisper of golden toning on the obverse, the reverse with a splash of rich golden toning at the periphery. (Total: 3 pieces)

Gem 1921 Missouri 2★4 Half Dollar

527 **1921 Missouri. 2★4. MS-65 (NGC).** Light silver surfaces with delicate brown toning accented with some splashes of blue, the last at the top of the reverse. Better struck than usually seen. A nice example of this fairly early commemorative issue.

528 **1921 Missouri. 2★4. MS-64 (NGC).** Light lilac toning over lustrous surfaces. A few stray marks have been factored into the grade and are mostly masked by the toning.

Gem 1921 Missouri Plain Half Dollar

529 **1921 Missouri. Plain. MS-65 (PCGS).** Deeply and richly lustrous this gem 1921 half dollar is instantly appealing. As is true of all others of the variety, the dies were not completely finished, and under magnification there are many interesting raised lines to be seen. The epitome coin in this regard is the 1922 Grant, but the 1921 Missouri and Alabama halves also are somewhat rustic and interesting.

Satiny Gem 1921 Missouri "Plain" 50¢

530 **1921 Missouri. Plain. MS-65 (NGC).** Sparkling matte-like silver gray with much mint brilliance and a hint of rose. A nicely struck gem example.

531 **1921 Missouri. Plain. MS-64 (NGC).** Light silver with delicate brown toning. Fairly well struck. Highly lustrous and quite nice overall.

532 **1921 Missouri. Plain. MS-64 (NGC).** Light gray and gold over richly lustrous surfaces. A pleasing example.

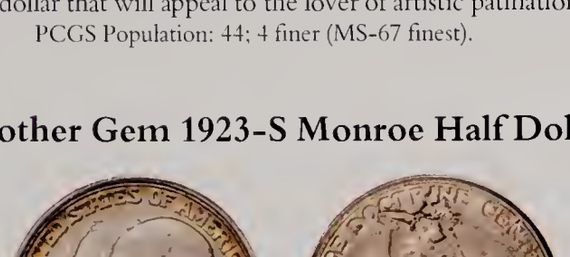
Superb 1923-S Monroe Half Dollar

(2x photo)

533 **1923-S Monroe. MS-66 (PCGS).** Mottled light gray, lilac, and blue toning over highly lustrous surfaces. Another half dollar that will appeal to the lover of artistic patination.

PCGS Population: 44; 4 finer (MS-67 finest).

Another Gem 1923-S Monroe Half Dollar



534 **1923-S Monroe. MS-65 (PCGS).** Light lilac and iridescent toning over lustrous silver surfaces. Another piece that checks in with a high level of eye appeal.

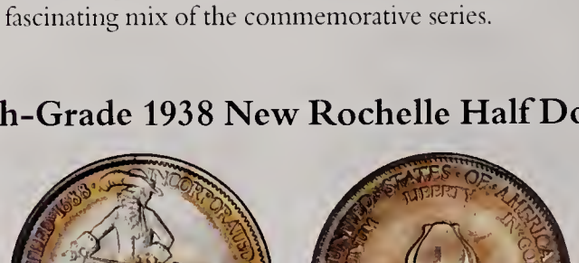
Gem 1923-S Monroe Half Dollar

535 **1923-S Monroe. MS-65 (PCGS).** Light silver surfaces with hints of lilac and gold. Nice eye appeal, often not the case for this particular issue.

Gem 1923-S Monroe Half Dollar

536 **1923-S Monroe. MS-65 (NGC).** Lightly mottled gray and gold toning over lustrous surfaces. The toning adds eye appeal to what is otherwise a rather ho-hum design in the series. Of course, such varieties as the 1923-S Monroe are a contrast to other designs that rank high in artistry-contributing to the fascinating mix of the commemorative series.

High-Grade 1938 New Rochelle Half Dollar



537 **1938 New Rochelle. MS-68★ (NGC).** Assigned the remarkable grade of MS-68★, this New Rochelle half dollar is vividly toned, the obverse being silver at the center giving way to orange and blue at the borders, while the reverse is a medium gold and brown with some hints of blue.

NGC Census: 2; none finer within the designation.

538 **1938 New Rochelle. MS-66 PL (NGC).** Brilliant and prooflike. The obverse is more prooflike than the reverse, and was given a higher degree of polish, possibly not intentionally. The reverse is partially prooflike and has prominent vertical die striae, easily visible under magnification, perhaps indicating that this is an early impression.

Superb 1926 Oregon Half Dollar

539 **1926 Oregon. MS-67 (PCGS).** Brilliant with light gray and brown toning, but mostly lustrous silver. First year of what proved to be a very lengthy string of issues. Some years ago members of the Society for United States Commemorative Coins took a poll as to favorite designs, and this particular motif landed in the number one spot.

540 **Trio of commemorative half dollars grading MS-65:** ☆ 1926 Oregon Trail. Satiny silver gray surfaces ☆ 1920 Pilgrim. Lustrous golden gray surfaces ☆ 1925 Stone Mountain. Silver gray with splashes of pale orange on the obverse, the reverse is golden gray with splashes of sky blue. (Total: 3 pieces)
From the William H. LaBelle, Sr. Collection

Impressive 1926-S Oregon Trail Set
6 Pieces With Holders and Envelope

541 **1926-S Oregon Trail original set with ephemera.** A spectacular offering of six original 1926-S Oregon Trail half dollars. All have been recently graded by NGC, in consecutive serial number holders as follows: MS-66 (3); MS-65 (3). While the serial numbers on the NGC holders suggest an original set, the aesthetic quality of this richly toned group confirms it without any doubt. Each coin is deeply toned varying degrees of silver gray with traces of blue, gold, russet and green mottled across both sides. A few have traces of the tab toning formation which is so highly prized, from having been stored long-term in the original mailing cards. Two tab-style card holders by Alan Eggers are included with the lot, both with the imprint of the Oregon Trail Memorial Association, Inc. The imprinted address on 28th Street in New York City has been changed to 95 Madison Avenue, rubber-stamped in blue ink. The cards exhibit typical bends and minor splits from removal of the coins, but they are clean and intact. The mailing envelope is also included, address to the President of Mid City State Bank, Gary, Indiana. The printed presentation letter, addressed to the bank and dated October 18, 1927, over the printed signature of Ezra Meeker, is also included as is a somewhat rough copy of the informative brochure on The Oregon Trail Memorial Association, Inc., and a wooden nickel from the Gary, Indiana Golden Jubilee. This group of coins and associated items was purchased by our consignor from the family of the banker who originally received them in October, 1927. (Total: 6 coins; 2 holders; 1 envelope; 1 letter; 1 brochure; 1 wooden nickel)

542 **Quartette of Oregon Trail NGC-certified commemoratives:** ☆ 1926-S MS-66. Brilliant and lustrous ☆ 1934-D MS-65. Brilliant and lustrous ☆ 1936 MS-66. Golden gray iridescence ☆ 1937-D MS-67. Brilliant and lustrous. (Total: 4 pieces)

543 **1928 Oregon. MS-67 (NGC).** Sharply struck, brilliant, and very attractive. Truly a superb example of this early issue in the Oregon Trail series. Only two have been graded finer by the folks down in Sarasota.

544 **1928 Oregon. MS-67 (NGC).** Mottled light brown, magenta, and gray toning over richly frosted surfaces, with hints of other iridescent colors here and there. An ideal item for someone assembling a set with vivid toning.

545 **1933-D Oregon. MS-67 (NGC).** Light brown, blue, and iridescent toning over frosty surfaces. A pristine piece which has remained "unimproved" since the time of issue.

NGC Census: 12; 3 finer within the designation (MS-68☆ finest).

Superb Gem 1934-D Oregon

546 **1934-D Oregon. MS-67 (PCGS).** Delicate blue and lilac over rich lustrous surfaces. One of the nicest we have seen.

PCGS Population: 38; none finer.

Impressive Gem 1934-D Oregon 50¢

547 **1934-D Oregon. MS-67 (NGC).** An incredibly lustrous deep steel gray satiny gem with a lively, lovely sheen of faint iridescent gold and sky blue. A visually impressive gem.

NGC Census: 5; none finer.

548 **1936-S Oregon. MS-67 (NGC).** Brilliant and frosty.

549 Dynamic high-grade pair of MS-66 Oregon commemoratives: ☆ 1936-S (NGC). Fully brilliant. ☆ 1938-D (PCGS). Attractive light natural toning. A duo of great appeal for the quality conscious buyer. (Total: 2 pieces)

Superb Gem 1938-D Oregon Trail

(2x photo)

550 **1938-D Oregon. MS-68 (NGC).** Light gray toning over satiny lustrous surfaces, with hints of blue iridescence around the border. A lovely example of this design, date, and mint.

Memorable 1938-D Oregon Trail 50¢

551 **1938-D Oregon. MS-68 (NGC).** Sharply struck with rich frosty lustre, light toning, and enough eye appeal for two coins, this piece certainly is one of the finest in existence. A high quality coin that should evoke quite a bit of bidding activity.

NGC Census: 19; 11 finer (MS-68★ finest).

552 **1938-D Oregon. MS-67 (NGC).** Light lavender toning over silvery surfaces with a few hints of gold. Another commemorative that is just right for someone wishing to put together an attractively toned set.

553 **1939-S Oregon. MS-67 (NGC).** Hints of light gold toning here and there over essentially bright silver surfaces. Struck in the last year of issue—the Oregon Trail finally came to an end. Attractively low mintage—check it out!

Gem 1915-S Panama-Pacific Half Dollar

554 **1915-S Panama-Pacific. MS-65 (NGC).** Brilliant, lustrous surfaces with medium gold toning and splashes of brown and blue. The lustre and overall finish are somewhat finer than typically seen.

Gem Uncirculated 1915-S Panama-Pacific 50¢
Richly Toned

555 **1915-S Panama-Pacific. MS-65 (NGC).** Deep golden gray with bursts of electric blue, rose, and bright peach evenly distributed on both sides. Variety with S mintmark showing broad repunching, with the primary mintmark now slightly left of the original mintmark position. Nicely struck for the issue, with nearly complete hair details on both figures on the obverse, as well as essentially complete feather details on the reverse.

556 **1915-S Panama-Pacific. MS-64 (NGC).** Light lilac and gray toning over exceptionally lustrous surfaces, with above average striking details. A coin of notable quality.

557 **1920 Pilgrim. MS-66 (PCGS).** An impressively lustrous Pilgrim half dollar with lively mint brilliance toward the centers, and with a rich array of fiery, explosive shades of gold and orange elsewhere. Splashes of attractive forest green iridescence can be seen at the extreme periphery on the obverse. If you enjoy beautifully toned commemorative half dollars, we suggest you examine this one closely.

MS-67 1921 Pilgrim Half Dollar

558 **1921 Pilgrim. MS-67 (NGC).** Somewhat mottled gray, olive, and gold toning over lustrous surfaces. In the higher echelon of surviving pieces with regard to those certified by NGC. As a date the 1921 is considerably scarcer than the 1920.

NGC Census: 15; 1 finer (MS-67☆).

559 **1937 Roanoke. MS-67 PL (NGC).** A lustrous gem with light frost on the devices and with somewhat satiny and mildly reflective fields. Largely brilliant though a nuance of gold makes its ethereal presence felt. Sharply struck—infant Virginia Dare's face is fully defined, which is not often the case with this issue.

560 **1935-S San Diego. MS-67★ (NGC).** Small wonder NGC awarded this explosively toned beauty a "★" designation. Heaps of cascading lustre whirl brightly beneath intense gold, crimson, orange, sea green, and pale blue iridescent toning. A 1935-S San Diego half dollar you're very likely to fall in love with, especially if you are fond of "blast" toning on gem commemorative half dollars.

NGC Census: 3; 4 finer (MS-68★ finest).

561 **Quintette of commemorative half dollars, all certified by PCGS:** ☆ 1935-S San Diego. MS-65 (2). Both are lustrous with delicate champagne toning ☆ 1936-D San Diego. (2). MS-65; MS-64. Both with satiny lustre ☆ 1951 Booker T. Washington. MS-65. Satiny silver gray. (Total: 5 pieces)

562 **1936-D San Diego. MS-67 (NGC).** Subtle gold toning over lustrous silver surfaces. A bit better struck than typically, and also with fewer bag marks—probably the luck of the draw. A very nice piece with an appropriately high number assigned to it.

Iridescent 1926 Sesquicentennial Half Dollar

563 **1926 Sesquicentennial. MS-65 (PCGS).** Light iridescent toning, mostly lilac and blue, over frosty surfaces. A splendid example of an issue which often is sub par in eye appeal. Not this one!

1925 Stone Mountain Gem
NGC Certification Landmark

(2x photo)

564 **1925 Stone Mountain. MS-68 (NGC).** Not rare in regular grades, now in a holder marked MS-68 NGC this takes its place as a *condition rarity* the likes of which are seldom seen. Lustrous surfaces are overlaid with splendid iridescence, primarily golden brown but with ample accents of magenta and blue.

NGC Census: 8; 1 finer (MS-68★).

Splendid 1925 Stone Mountain 50¢

565 **1925 Stone Mountain. MS-67 (PCGS).** Within the MS-67 category this is a stunning piece. Deep, rich lustre with iridescent toning that is truly marvelous. The strike is superb. Do not look at this coin unless you intend to bid enthusiastically for it, for once you see the quality you will have no choice but to do so.

Gem Uncirculated 1925 Stone Mountain 50¢

566 **1925 Stone Mountain. MS-67 (NGC).** Breen-7461. Doubled Die Observe. Rich golden green iridescence on much of the obverse and completely covering the reverse. Highly lustrous. Doubling plainest at IN GOD WE TRUST and date.

Breen-7461. "1925 doubled obverse die. Very rare. Doubling plainest at date."

567 **1936-D Texas. MS-67 (NGC).** Splashes of gold, magenta, and blue overlay sharply struck, satiny surfaces on the obverse. The reverse is mostly light silver with a splash of brown and gold toning at the lower right. A dandy example of this particular commemorative, one of a minority of Texas coins actually struck in the 1936 centennial year.

Splendid Gem 1937 Texas 50¢
Tied for Finest Graded by NGC

568 **1937 Texas. MS-68 (NGC).** A satiny and lustrous gem with surface texture somewhere between silky and matte-like. Chiefly brilliant though a faint whisper of gold is staking its claim to the peripheral regions. A stunning gem example of the 1937 Texas half dollar, one of six examples of the date called MS-68 by NGC, with no specimens finer to date.

NGC Census: 6; none finer.

Outstanding 1938 Texas Set

569 **1938 Texas PDS set certified by NGC.** A grading trifecta, this set contains superb gems of each of the three issues—1938 MS-66, 1938-D MS-66, and 1938-S MS-67. Each has light to medium golden and iridescent toning, imparting an extra beauty.

The 1938 Texas set is, of course, the rarest of the sets, not by a little bit but by a generous margin, with no more than 3,777 sets available (as defined by the lowest of the three mintages, 1938-D), this being far below the 6,571 limit for the 1937 set. Low mintage, rarity, high grade, and beauty come together. (Total: 3 pieces)

Vividly Toned 1946 B.T.W. Half Dollar

570 **1946 Booker T. Washington. MS-67 (PCGS).** Splashes of iridescent toning, sea green and magenta with blue, are seen over silvery surfaces.

PCGS Population: 21; 1 finer (MS-68).

571 **1946 Booker T. Washington. MS-67 (NGC).** Light magenta, lilac, and iridescent toning over lustrous surfaces. A very nice example of the first year of the series.

572 **1946-D Booker T. Washington. MS-67 (NGC).** Lightly mottled iridescent toning over sharply struck surfaces with silvery lustre. A very pleasing example.

NGC Census: 31; 5 finer (MS-68☆ finest).

573 **1946-S Booker T. Washington. MS-67 (NGC).** Delicate light brown and gold toning on the obverse, hints of light gunmetal-blue on the reverse, and overall choice lustre come together to create one of the nicest examples we have seen of this variety.

574 **1948-S Booker T. Washington. MS-67 (NGC).** A brilliant and highly lustrous example. Numerous contact marks are on the face of the portrait, nearly completely from the original planchet, not from mishandling of this coin once it was struck. This is an interesting aspect of coin grading and evaluation and was discussed in our recent catalogue of the Drew St. John Sale.

Superb Gem 1950 B.T.W. 50¢

575 **1950 Booker T. Washington. MS-67 (NGC).** Brilliant and lustrous. One of the highest grades we have seen of the issue. As is true of nearly all other high-grade pieces, there are some contact marks on the portrait, but seemingly from the original planchet, not acquired after the coin was struck.

NGC Census: 7; none finer.

576 **1951-S Booker T. Washington. MS-67★ (NGC).** A brilliant and thoroughly beautiful example of an issue that normally comes "baggy" and unattractive. The fields are about as pristine as we have ever seen, fully brilliant and deeply lustrous. If a nicer 1951-S Booker T. Washington half dollar exists we haven't seen it!

577 **1951-S Booker T. Washington. MS-67 (NGC).** Another example classified as gem, with virtually flawless fields. This piece gains high marks from its overall eye appeal.

578 Pair of 1925 Norse-American Centennial medals grading MS-60: ☆ Thin ☆ Thick. Both with attractive golden gray toning over lustrous surfaces. (Total: 2 pieces)

From the William H. LaBelle, Sr. Collection.

COMMEMORATIVE GOLD

Superb Gem 1922 Grant Gold $1
With Star

(2x photo)

579 **1922 Grant gold dollar. With Star. MS-66 (PCGS).** A lovely specimen in warm yellow-orange gold. The 1922 Grant gold dollar normally comes this way, much to the consternation of a particular investor many years ago when the grading services first became popular, and not many coins had been certified. Anthony Swiatek repeated a tale in which many tens of thousands of dollars were spent for two gem coins of this particular gold dollar type, by an investor who was unaware that choice quality is the rule, not the exception, for Grant gold dollars. On the other hand, the 1905 Lewis and Clark gold dollar would be rare and exciting if found in a combination of high grading number and suberb eye appeal. Again, it pays to know the territory.

Superb Gem 1922 Grant Gold Dollar

(2x photo)

580 **1922 Grant gold dollar. Plain. MS-66 (NGC).** The Grant gold dollar usually is found in Mint State and usually is attractive, but the MS-66 grade is a bit elusive. The present coin is simply gorgeous and will satisfy in all respects.

Superb Gem 1916 McKinley Gold $1

(2x photo)

581 **1916 McKinley gold dollar. MS-66 (NGC).** "Take me home!" This coin seems to say—it is that nice. It is sharply struck with satiny lustre and outstanding, indeed incredible, eye appeal. If you have been seeking an example of this popular issue the present coin, one of the nicest we have ever seen, will fill the bill exactly.

Superb Gem 1915-S Panama-Pacific $1 Gold

(2x photo)

582 **1915-S Panama-Pacific gold dollar. MS-66 (NGC).** A lustrous, attractive example with light orange gold toning. A splendid coin for an advanced collection.

Gem 1915-S Panama-Pacific $1 Gold

(2x photo)

583 **1915-S Panama-Pacific gold dollar. MS-65 (NGC).** Nicely struck, brilliant, and lustrous. A splendid specimen of this popular gold dollar, one of the great favorites of the series. This piece is sufficiently nice that the buyer is not likely to be tempted by another coming along described as a grade or two higher.

584 **1915-S Panama-Pacific gold dollar. MS-62 (NGC).** A lustrous example displaying some slight friction on the obverse, quite pristine on the reverse, and overall pleasing.

From the William H. LaBelle, Sr. Collection.

585 **1915-S Panama-Pacific gold dollar. Net MS-60;** sharpness of MS-64, lightly cleaned. Cleaned at one time and sent back by a grading service marked as such, but with much lustre and a good amount of eye appeal. Examine this piece and you may find it to be just right.

Panama-Pacific Revisited

586 **Original hammered copper frame enclosing glass, over purple velvet and ribbons, with spaces for five different commemorative coins, 50¢ to $50.** This consignment permits us to revisit an offering made less than a year ago, the details of which we gave under Lot 2007 in our November 2004 sale, herewith reiterated:

"Coins not with the set. Accompanied by the original cardboard box of packaging, with gold lettering on the face, "PANAMA-PACIFIC/INTERNATIONAL EXPOSITION/ COMMEMORATIVE COINS/ 1915 SAN FRANCISCO, U.S.A. The box is loose at the corners and somewhat discolored, with evidence of old tape and also the ink number 1865 (possibly indicating an auction lot number in some past sale). The frame is approximately 8 inches wide by 10 inches high and 1/2 inch deep. The back of the frame is set up as an easel, so the set could be displayed on a desktop. Alternatively, it could be hung on a wall. The condition of the frame is excellent, with the top purple ribbon and gold printing being virtually as new. The separate labels, under the spaces for the coins, are somewhat faded to lavender, with gold printing. Certain of the smaller openings have glue marks at the center, indicating that in the past the owner sought to attach the coins in this manner, possibly to keep them from slipping out of place if this was hung on a wall."

In addition to the copper frame, this lot includes an original brochure and price list for the Panama-Pacific coins. The brochure is mostly intact with minor splits around the edges. An interesting and rare item. (Total: 2 pieces)

These frames were made by Shreve & Company, noted San Francisco jewelers, to the order of Farran Zerbe, distributor of the Panama-Pacific International Exposition coins. A set with coins originally sold for $400, or slightly more than twice face value. These were intended for distribution to banks, making a fine display for the public. Such sets were marketed after the main sales effort for these commemoratives had tapered off, and Zerbe considered it a spur to additional revenue. The number of frames sold is not known today, but probably fewer than 75 can be accounted for.

From ANR's sale of the Frog Run Farm Collection, November 2004, Lot 2007.

COLONIAL AND EARLY AMERICAN COINS

Coins from early America always attract a dedicated specialized following, but seemingly more and more collectors are finding that a small collection of major types or interesting varieties is an excellent addition to a more mainstream collection of U.S. Federal coin types. The selection we have assembled is ideal for such a collector, including nice quality specimens of major types that are on many want lists. Two Oak Tree coins from Massachusetts begin the offering, including the only piece in the entire Massachusetts series to be dated 1662, the tiny and interesting twopence. Everyone wants a 1776 Continental dollar, and the one we present—with the engraver's signature EG FECIT on the obverse—is a stellar example indeed. The Immunis Columbia in MS-63 that follows is special not just for its high grade but its complete 1787 date, a rarity on pieces of every grade. Among state coins, a choice Vermont Landscape copper (Ryder-6) is sure to excite, and a nice little run of New Jerseys includes popular varieties such as the rare Head Left, the PLURIBS error reverse, and the distinctive Camel's Head, this boasting a nice provenance. The Club Rays Fugio that ends the section serves as an ideal bridge to the Federal coins that follow.

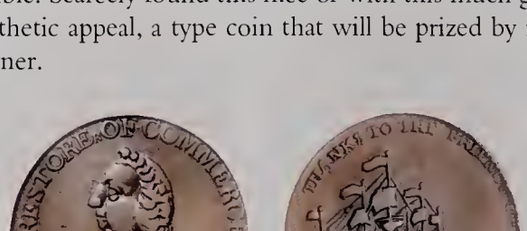
Distinctive 1662 Oak Tree Twopence

(2x photo)

587 **1662 Massachusetts Oak Tree twopence. Noe-34. Rarity-5. EF-45 (NGC).** The only emission in the entire Massachusetts silver series to show the 1662 date, here referring to the date this diminutive denomination was first legally authorized. Nice golden toning on pale silver gray surfaces. An appealing and well-struck piece, obverse shifted towards 7:00 though all of MASA remains on the planchet. The tree is especially bold, and the reverse is nicely centered and well-defined, just a bit soft atop E of ENGLAND. Horizontal die crack from W through the tops of the date digits help define this difficult to attribute variety, and the large 2 helps narrow it down a bit too (though NGC has termed this a "Small 2" on their holder, which it is not). A very pleasing specimen of this important type coin, the only twopence in the Massachusetts silver series.

Bold 1652 Oak Tree Shilling

588 **1652 Massachusetts Oak Tree shilling. Noe-5. Rarity-2. AU-53 (NGC).** A splendid example of this classic type. Nice deep gray toning, a bit darker on obverse than reverse, gives this piece charming antique appeal. The devices are a bit lighter than the fields and show good contrast, the tree at central obverse is very well struck up, and the reverse is ideally centered and bold throughout. The obverse, as usual, is shifted somewhat towards 6:00, with the cud-like die edge apparent at 12:00. The obverse legends are nearly complete, with just the tops of S IN M a bit off the planchet, while the reverse shows full lettering. Relatively early die state, some evidence of the vertical crack at the right side of the reverse visible. Scarcely found this nice or with this much genuine aesthetic appeal, a type coin that will be prized by its next owner.



589 **1766 Pitt halfpenny token. Breen-251. VF-35 (PCGS).** Choice smooth milk chocolate brown with eye appeal easily superior to the assigned grade. Nicely struck and free of marks, just a few trivial scratches in the obverse fields that only become obvious with a glass. An important historical medalet and an issue that deserves a place in every collection of colonial Americana.

Impressive 1776 Continental Dollar
EG FECIT
MS-63 (PCGS)

(2x photo)

590 **1776 Continental Currency dollar. Newman 3-D. Rarity-3. EG FECIT. Pewter. MS-63 (PCGS).** A magnificent example of the EG FECIT variety. Bright pewter gray with attractive light gray toning and significant lustre, especially flashy at the peripheries. A highly attractive specimen of this important historic issue, struck near the nadir of the American Revolution but in the year that would later become the focal point for American identity and national pride. What scattered light marks are present are actually fewer than often seen, as this tin-lead composition tends to attract obvious evidence of contact, but a few digs are seen: one above the right side of the first N in CONTINENTAL, another on the upright of the initial C in CURRENCY, and one on the reverse at NS of PENNSILV. A depression at the rim left of the Georgia ring appears mint-made, and an old scratch above NT of CONTINENTAL does not impact the splendid visual appeal. The die state is the typical one, with a circular break within the rings apparently created during the hardening of the dies as we have never seen or heard of a specimen without this break. The obverse is perfect as usual, leading Michael Hodder to make the interesting observation that since this die did not have to be retired because of breakage, it must have been retired at the end of the Continental Currency emission—a fascinating speculation. The strike is bold though the sunface is a bit indistinct.

Few issues carry a greater historic gravity than 1776 Continental dollars, and rare is the collector who does not endeavor to own one at some point or other. Fortunately for modern collectors, most are relatively well-preserved today, a probable by-product of these base metal "dollars" seeing resistance to their passage as a coin of the realm during the wartime specie crisis of 1776. Of course, with the softness of the composition, most have seen more damage from careless handling than actual wear, and this piece shows a minimum of handling flaws. With a MS-64 specimen of this variety recently realizing $115,000 and quickly reselling for a higher price after the auction, we expect strong bidding on this fine specimen and its long-term placement in an advanced collection.

Stellar 1787 Immunis Columbia Copper
MS-63 BN (NGC)

(2x photo)

591 1787 Immunis Columbia copper. Breen-1137. MS-63 BN (NGC). A remarkably high-grade example of this important Confederation-era copper. Exceptionally well-detailed devices stand out from rich chocolate brown surfaces. Lustrous and appealing, a bit granular under a glass but not offensively so, better centered than often seen with a complete 1787 date and a strong periphery of dentils on the right side of the obverse. The tops of PLURIBUS run into the rim atop the reverse, but most would rather miss the top serifs of some letters and have a full date than the other way around—but a missing or half-present date is probably more often encountered on these pieces, whose planchets typically are significantly smaller than the dies. The reverse shows especially good gloss, and the chest of the eagle and the tail feathers are better struck than the vast majority of survivors. Two inherent pits are noted on the eagle's chest, a common situation if you examine other specimens, but the fields are as pristine as could be hoped for. Finding a sharper or more appealing specimen would be a tall order indeed.

NGC Census: 2; none finer.

Pleasing EF 1787 Immunis Columbia

(2x photo)

592 1787 Immunis Columbia copper. Breen-1137. EF-40 (PCGS). Lovely chocolate brown, even and appealing, with light roughness scattered on both obverse and reverse. A sharp example of this popular type, with an essentially full date on the narrow planchet and bold detail throughout. A bit too plentiful to be considered a Confederation-era pattern, the Immunis Columbia coppers were likely one of many privately issued types which competed for space in the pockets of Americans in the years prior to the ratification of the federal Constitution in 1789. Their distinctive design and their close relationship to many of the most rare Confederation coppers make them an appealing choice for inclusion in a type collection and one of the most avidly sought after issues of this fascinating period.

Choice Vermont Landscape Copper

(2x photo)

593 **1786 Vermont copper. Ryder-6. Rarity-3. Landscape, VERMONTENSIUM. AU-50 (PCGS).** Choice medium chocolate brown with mostly smooth surfaces. Well struck and nicely detailed, area of weakness at 9:00 on obverse limits the sharpness of ONT but the rest of the obverse legends are complete and bold, related weakness leaves DECIMA mostly ill-defined, mint-made depression right of all-seeing eye on reverse. An exceptional copper, glossy and on a particularly high quality planchet, nicely centered and with no substantial post-striking defects. The search for one Landscape copper to place in a high-grade type set formed with an eye on technical and aesthetic quality should stop here, or at least take a long considerate pause.

594 1786 Vermont copper. Ryder-6. Rarity-2. Landscape, VERMONTENSIUM. F-12 (PCGS). Chocolate brown with scattered light pitting. The base of the obverse is somewhat weakly struck, as often seen, but the date is complete. The central devices on both sides are nicely detailed, sharper than the grade assigned. STELLA is clear on the reverse, though the alignment has limited the definition in QUARTA, which is mostly off the planchet, and DECIMA is quite weak. This type has a classic "handcrafted" appeal, and this piece is desirable despite its crudity.

595 **1786 New Jersey copper. Maris 20-N. Rarity-4. EF-40.** 161.1 grains. 28.2 mm. Nice medium brown with mostly glossy surfaces and excellent eye appeal. A small area of the most shallow sort of surface roughness is present left of the date, even more minor reverse roughness at URI of PLURIBUS and in other protected areas is not discernible without magnified scrutiny and barely requires mention. Earlier die state than the superb Ford coin, a piece of essentially Mint State quality that brought $23,000. A minor planchet striation in the upper right obverse field is noted but does not detract. Really a lovely coin, far finer than usually encountered for this variety, a piece with excellent sharpness and lots to recommend it to any collector of early American coins.

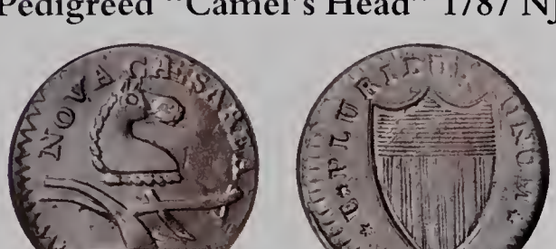
596 1786 New Jersey copper. Maris 24-P. Rarity-2. VF-30 (PCGS). Pleasing light brown. Some olive shaded buildup is noted around the legends, removable if it was a concern. A patch of darker verdigris is present at the plow handle, light natural fissure under UM of UNUM on reverse, full legends and date. The visual appeal is very nice for the assigned grade, with mostly smooth surfaces and no heavy marks. A suitable example for a casual type collector or a more advanced early copper enthusiast.

Rare Head Left 1787 New Jersey
Maris 51-g

597 **1788 New Jersey copper. Maris 51-g. Rarity-5+. Head Left. VF-20 or so.** 150.8 grains. 26.9 mm. A lovely example of the rarest of the three distinctive New Jersey varieties with the horse's head to left. Attractive light brassy brown, a typical tone for the variety seemingly, with darker fields. NOVA CAESAREA is well defined and just worn to the rim at the top of the letters, the date is partial and even in its weakness is better defined than many pieces seen. The central obverse device, this distinctive horsehead, is bold and charming. A vertical nick behind the head and a thin old vertical scratch beneath the snout serve as identifiers. The reverse is weaker, as always, and the lettering nearest 12:00 is a bit indistinct; it should be noted that even the choice piece in the 2003 Ford event called "second finest known," showed the lettering in this region worn into the rim at their tops. The fields are a trifle granular but not unattractively so. A significant challenge in the New Jersey series, missing from several significant variety collections sold at auction during the lifetime of modern collectors, and tougher to find than other R-5+ varieties simply because of the great demand for decent Head Lefts. The best pieces seem to be recycled from one great collection to another and remain there for decades: Oeschsner owned the Spiro coin, Picker owned the Garrett duplicate (the Maris obverse plate), Henry Garrett owned the stellar Garrett coin, Ford owned both the Stickney coin and the Parmelee-Mills coin, etc. Taylor's was not as nice as this, and some of the sharper pieces were not as attractive as

this one overall. A trophy New Jersey that, despite its rarity and aesthetic appeal, should sell in a range within the reach of most connoisseurs of pre-Federal copper.

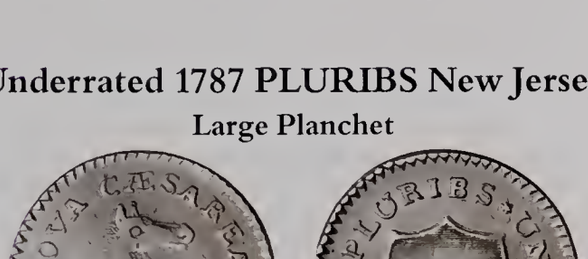
Pedigreed "Camel's Head" 1787 NJ



598 **1787 New Jersey copper. Maris 56-n. Rarity-1. AU-55 (NGC).** A pleasing and high-grade specimen of this popular type coin. Glossy dark chocolate brown, a lovely shade, with some attractive ruddy toning on the reverse. Nicely struck with some very faint traces of the Connecticut copper undertype visible, tiny rim nick right of AE on obverse, a few insignificant pits above shield and a tiny dig at second U of PLURIBUS on reverse. A linear depression, as struck, leans diagonal right of the date and does not affect any design elements. Advanced die state with a light crack below E on reverse and above first U of PLURIBUS. As noted in Schenkel, this is a "chubby" Camel's Head, weighing in at a substantial 172.8 grains (as measured in 1990) and on a nice broad planchet. Its good color and sharpness, smooth surfaces, and interesting pedigree make this a recommended choice for a collector of early American type.

From Thomas Elder's sale of October 1924, Lot 1437; Hillyer Ryder to F.C.C. Boyd; Bowers and Merena's sale of the Boyd, Brand, and Ryder Collections, March 1990, Lot 1256; Bowers and Merena's sale of the Chris Schenkel Collection, November 1990, Lot 5597. The original Ryder ticker (as Very Fine) and the Boyd, Brand, Ryder and Schenkel lot tickets accompany this lot.

Underrated 1787 PLURIBS New Jersey
Large Planchet

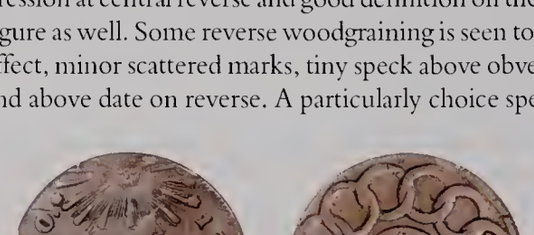


599 **1787 New Jersey copper. Maris 60-p. Rarity-4+. VF-35.** 149.2 grains. 30.4 mm. A very challenging major variety of New Jersey copper in as pleasing a state as could ever be called VF, and perhaps fully worthy of an assignment at the EF level. Rich chocolate brown with glossy surfaces, not perfectly smooth but not heavily granular either. The eye appeal is simply delightful for the grade, with only a few little digs at central obverse and a couple of minor nicks on the reverse shield. The strike is as full as could be hoped for, the centering is nearly ideal with a full frame of dentils around the obverse, and this piece shows no evidence of any cleaning or tampering (the recent Ford piece showed evidence of both). A specimen that any New Jersey specialist would be pleased to own, about as nice as Picker's and smoother (and far more pleasing) than either Taylor's or Oechsner's. Included in the *Guide Book* for its distinctive reverse misspelling of PLURIBUS as PLURIBS, this variety plays to a much wider audience than most die varieties in the New Jersey series. It is famously challenging in top grade, and even harder to find with good surfaces and eye appeal. This piece may represent an upgrade for many advanced collectors.

600 1787 New Jersey copper. Maris 63-q. Rarity-3. Large planchet. VF-30 (PCGS). Glossy dark chocolate brown with mostly smooth surfaces. Areas of light pitting are noted at the horsehead and behind the plow, while the reverse surfaces are nearly choice. A few faint old scratches are noted below the right side of the shield horizontals, but the other marks are inconsequential. The sharpness is excellent, easily VF or better, with nice date and legends. The Large Planchet New Jerseys attributed to the Morristown Mint are always popular for their handsome dies and robust size, and this example would be enjoyable for any collector to own.

Sharper Than Usual Auctori Plebis

601 **1787 Auctori Plebis token. Breen-1147. AU-58 (NGC).** Nice even dark chocolate brown with smooth surfaces. As well struck as we've seen, with none of the usual natural depression at central reverse and good definition on the obverse figure as well. Some reverse woodgraining is seen to pleasant effect, minor scattered marks, tiny speck above obverse head and above date on reverse. A particularly choice specimen.



602 **1787 Fugio cent. Newman 4-E. Rarity-3. Club Rays, UNITED STATES. VF-20 (PCGS).** A pleasing example of the popular Club Rays type. Nice medium mahogany brown with mostly smooth surfaces. Sharper than the grade may indicate, full detail on the sunface, almost all digits on the sunface are plain, some minor fissures at peripheries as usually seen though only a few letters of the lower obverse legend MIND YOUR BUSINESS are affected. Good plain date and full reverse legends. A handsome specimen and a mandatory inclusion in a major variety set.

ISSUES OF 1792

The two pieces that follow are truly special, coins that would have been standout highlights in a cabinet sold in 1855 as much as one coming to market 150 years later. The 1792 half disme, one of the most famous and desirable "story coins" in all of American numismatics, is a superlative example, a connoisseur's delight. The 1792 disme in copper stands among the greatest of American rarities, a piece that recalls the very beginnings of the U.S. Mint and whose total surviving population in collector hands is under a dozen pieces. We are delighted to offer these coins together, knowing that their presence here will long make this catalogue a reference work to be consulted.

Superb AU 1792 Half Disme
An American Classic

603 **1792 half disme. Judd-7, Pollock-7, Logan-McCloskey 1. Rarity-4. AU-55 (PCGS).** An exceptional specimen of the coin that represented the first "small beginning" of our national circulating coinage after the Mint Act of April 2, 1792. Pearlescent gray surfaces show blended golden and pale blue toning highlights, with good remaining lustre most prominent at the peripheries. Though specimens of this issue often show a somewhat blunt strike, this piece is finely detailed, with HALF DISME complete, most dentils visible, and a well-rendered scalp line on Liberty at the highest point of the obverse. Very minor adjustment marks may be seen at areas around the rims, mostly above PAR OF on the obverse and above TATES OF on the reverse. A minor speck of detritus or field flaw is noted off Liberty's chin, short scratch below S of SCIENCE, no major dings or dents as so often seen on this issue.

An exceptional and choice 1792 half disme, the sort of coin great cabinets are build around and as fine a beginning to an advanced cabinet of U.S. Mint issues as we can imagine. There are, of course, some Mint State survivors—PCGS lists nine Mint State specimens on their most recent *Population Report*, but in this grade the appeal is much the same though the market price is far more reasonable. The aesthetic appeal of this piece could stand shoulder-to-shoulder with many of the specimens we have seen graded at this level or higher.

There can be no quibbling about the fitness of a 1792 half dime for a standard Federal type set or collection of U.S. Mint issues. Though not physically struck at the First Mint, which was as-yet unfinished in the early summer of 1792 when these were struck, this piece was undoubtedly coined for circulation purposes as authorized by the Mint Act. Jefferson accepted receipt of all 1,500 pieces, including this one.

The piece in our recent Jewell sale, graded AU-58 (PCGS), sold for $143,750 and was overall of comparable quality to this one. Another AU-58 (PCGS), an exceptionally beautiful piece once a part of the Pennsylvania Cabinet, sold in our November 2004 Frog Run Farm sale for $218,500, a strong price based upon its extraordinary lustre and color. This piece deserves to stand among those two lovely specimens, and if all three were laid raw on a velvet tray and shown to a few dozen experienced numismatists, we imagine more than a few would choose this one. With even badly damaged pieces bringing strong money (a piece in our August 2004 sale was corroded, nicked, and dug from the dirt in New Jersey yet still brought $23,000), this piece will see fierce competition. On the other hand, it will long be a point of pride and a centerpiece when the successful bidder decides to part with his or her cabinet (hopefully in a future ANR auction!). It would be difficult to overpay for a world-class specimen of a piece whose history is so well known and beloved by American numismatists.

The Jackman-Lauder 1792 Disme

A Choice Specimen

Copper

604 **1792 disme in copper. Judd-10, Pollock-11. Rarity-6+. AU-58 (PCGS).** Reeded edge. One of the finest known examples of this very rare issue of 1792, the finest piece presently certified by PCGS and one of fewer than 10 in collectors' hands. Choice glossy dark chocolate brown, a rich and even tone, with superb visual appeal. The high relief die shows off its detail in splendid fashion with just light wear on the high points; the only specimen with appreciably more detail than this is the Garrett coin, once called Choice AU, then Specimen-65 (PCGS), and now raw again in a private cabinet. A tiny planchet flaw at B of LIBERTY identifies this piece and makes it easily matched to the 1918 Jackman plate. Nearly every 1792 disme in copper shows some sort of minor planchet flaw or other, including the piece we sold in March 2004 which showed a linear planchet fissure near the rim at the base of the obverse. On this piece, there are very few flaws. The reverse is every so slightly granular in areas, and some buildup is noted in the date and some lettering, but there are no nicks, hairlines, or serious signs of handling. The aesthetic appeal is very nice indeed.

The 1792 disme is one of America's most famous issues, a piece of singular importance to collectors of early American issues, dimes, and patterns. The silver pieces are incredibly rare and appropriately costly; only three exist. The copper dismes are nearly as rare, with **about a dozen examples known** of the reeded edge variety, the worst of which is currently encapsulated as Poor-1! Three plain edge specimens are known, listed as Judd-11, including the defaced but very high-grade piece that turned up at the 2004 ANA convention and now resides in a prominent West Coast cabinet. The last auction offering of a reeded edge 1792 disme was the EF-40 (NGC) example in our Haig Koshkarian event of March 2004, at $102,925. Before that sale, three years had elapsed since the most recent sale, when this exact piece was sold as part of the Benson Collection in February 2001.

Three of these pieces are permanently impounded, including the lovely example in the National Numismatic Collection, the worn piece in the Byron Reed Collection of the City of Omaha, and Eric Newman's example, which we are pleased to hear will be entering a new home at Washington University devoted to the study of coins and currency. This leaves only about nine examples (including the awful one) that could be owned by modern collectors, with many of them in good long-term homes. Among the pieces in private hands, the Garrett piece is appreciably finer, and the 1973 ANA piece called "AU/UNC" in the underwhelming catalogue written by Jess Peters may be finer—unlike the Garrett specimen, which we have seen recently, we have not seen the 1973 ANA piece in person. The present piece shows similar sharpness to the Norweb coin but is more choice overall. The 1976 ANA specimen is sharper but had a serious spot on the obverse at its last appearance. The others are nowhere near as nice, including the piece in our Koshkarian sale. At a minimum, it is in the top five, and perhaps even in the top two or three. Its grade has been variously judged as EF and AU over time, "Extremely Fine. Sharp, even impression" by Henry Chapman in 1918, "AU" in the 1983 Loye Lauder sale, and now AU-58 (PCGS). Such considerations are of really passing interest with a coin this rare; what is more important are how many are finer, and how many are worse. Clearly, this piece is among the top rank.

The disme ranks high with the other 1792 issues in terms of importance, as this is the denomination that Jefferson personally suggested as equal to the value of a half pistareen, and this is the denomination that ensured a decimal base to the newfangled American system of money. Bob Julian, writing

on early dimes in a recent issue of *Coins* magazine on early dimes, noted that "very few collectors are aware of the 1792 disme patterns because of their extreme rarity and the obvious fact that they almost never appear in public auctions." For those collectors who proclaim their interest in coins is based largely upon the history of those issues they choose to include in their cabinet, nothing could top an issue of 1792. These were the very first fruits of the Mint, and part of a start-up that was overseen by Jefferson, Rittenhouse, and personally shepherded by the same proud President Washington that announced to the nation in late 1792 that a "small beginning" had been made of the coinage, focusing on small denomination pieces since, as Jefferson put it, "the want of small coins in circulation calling our first attentions to them." To this triumphant history, add a distinguished pedigree and excellent quality, and one could see this individual piece as the centerpiece of a truly world-class collection.

PCGS Population: 1; none finer. PCGS reports only six grading events for this issue, ranging from Poor-1 to AU-58.

From Henry Chapman's sale of the Allison W. Jackman Collection, June 1918, Lot 224; William Doyle Galleries' sale of the Loye Lauder Collection, December 1983, Lot 237; Goldberg's sale of the Benson Collection, February 2001, Lot 152.

HALF CENTS

We are delighted to offer a nice grouping of half cents, a fascinating enomination whose collectors pursue die varieties, unusual strikng variations, rare Proofs, and major types. One piece that will find wide audience is the first lot that follows, a sharp specimen dated 793 from the Galveston Collection. An interesting overstruck 1795 No Pole follows, showing the "rustic" striking that was de rigueur the early Mint. Dated 1796, the rare Edwards copy was struck in ne 1860s, but they have always seen active demand when one of the ew known examples sells publicly. And this one is nice! Among rare roofs, an unusual 1831 with the reverse of 1840 is less known (but ıore elusive) than the famous 1836 Proof-only issue. The presence of n Original specimen and a First Restrike, both coined from the same ies, provide all who attend lot viewing an opportunity to study the ıbtle variations among them. A Proof 1841 represents the final design ype of half cents nicely.

All uncertified half cents and large cents are graded in accordance with "EAC" style net grading standards, often more conservative than so-called "market grading."

Extremely Sharp 1793 Half Cent

(2x photo)

605 1793 Cohen-3, Breen-3. Rarity-3. VF-25 (PCGS). Chocolate brown with sharpness at least as good as the grade assigned and perhaps even finer, though the surfaces show even light granularity on both sides. The obverse is beautifully detailed and challenges EF sharpness, the central reverse is weak as always seen (in any grade) but the peripheral legends and wreath are neatly defined. A single tiny pit can be seen beneath the lowest of Liberty's curls, but no heavy digs or scratches are noted. A very desirable specimen of this classic rarity, in high demand from copper specialists and type collectors alike, and sure to see active bidding.

Housed in green-labeled PCGS holder.

From the Galveston Collection.

Attractive 1795 No Pole 1/2 Cent
Overstruck on TAL

606 **1795 C-6a, B-6c. Rarity-2. No Pole. EF-40 (NGC).** Handsome chocolate brown with attractive steel undertones. Scattered marks are mostly inherent in the planchet before striking, both sides a bit off-center to 9:00 allowing for some of the Talbot, Allum, & Lee cent undertype to remain visible. Good detail, full legends and date, HALF CENT very bold. A few tiny specks of raised scale are noted behind Liberty's eye and at the back of her head. An eye-appealing piece that would nicely represent this type or major variety.

Superb "1796" Edwards Half Cent Copy
Abundant Mint Color

(2x photo)

607 **1796 Edwards copy. Choice Mint State.** 76.9 grains. 24.2 mm. An utterly superb specimen of this famed 19th-century production. Fully lustrous light brown surfaces show exciting orange-red mint color remaining around the date, reverse legends, and areas around the peripheries. Sharply struck, better than usually seen on this very rare issue, with many raised die lines visible in the fields on both sides and the distinctive hand-cut nature of the design elements readily apparent. The planchet is smooth, glossy, and shows bold cartwheel. Clear recutting is visible far below the 9 of the date, and both 7 and 9 show closer recutting as well. The only notable flaw is an old curved scratch from a low curl to a dentil near 8:00, without which this piece would be a stone-cold gem. With it, this piece remains **the finest we have seen** and (if anyone is keeping track) a probable Condition Census quality specimen.

According to Breen, **only 12 specimens were struck** and the modern rarity of this issue makes such a claim seem within the realm of the probable, even likely. They were struck before 1866, at a point during the cradle days of American numismatics when selling (and producing) counterfeits of rare dates for collectors was not frowned upon. It is a great testament to the enduring rarity of the 1796 half cent that this copy was produced in the same era as the famous 1793 cents of Smith of Ann Street, the 1804 large cent restrike (from 1803 and 1820 dies), the 1811 half cent restrike (from original dies) and other official restrikes such as those made of 1827 quarters and 1804 dollars. According to Attinelli, Dr. Frank Edwards died before October 1865 and was a collector of both means and repute.

In Breen's census of 1796 Edwards copy offerings, only two are described as Uncirculated; the others showed severe enough striking weakness or cabinet friction to earn only EF or AU grades. Further, every one we have encountered has been wholly brown, leaving this as perhaps the specimen with the most remaining mint color. With its famous story, finite rarity, and extraordinary preservation, we have no doubt that it is bound for a world-class half cent cabinet.

Frosty Mint State 1804 Half Cent

(2x photo)

608 **1804 C-13, B-10. Rarity-1. Plain 4, No Stems. MS-63 BN (PCGS).** Fully lustrous chocolate brown retains plentiful faded mint color, with some bright mint red shadowing portions of the reverse design. Frosty and very attractive, bound to become even more lustrous with a very light brushing or removal of some old-time surface dirt. A very pretty and original coin, some scattered marks almost entirely from pre-striking handling of the planchet, diagonal dig at fraction, minor spotting inside rim right of Liberty's profile. Tops of LIB are weak, as struck, consistent with Manley's die state 1.0, the scarce early die state. A common variety in decidedly uncommon grade.

Double Struck 1809 Half Cent

609 **1809/6 C-5, B-5. Rarity-1. Double Struck. VF-30 (NGC).** Pale steel overtones against chocolate brown surfaces. Nice surfaces and good detail, a few thin scratches at the base of the reverse but appealing even as a normally struck coin. Of course, this piece's main attraction is an especially bold double strike error, with the second strike rotated about 45° counterclockwise and off-center about 50% to 1:00. Two distinct profiles of Liberty are apparent, and HALF CENT is nearly complete in duplicate at the base of the reverse. An eye-catching error and a neat addition to any cabinet.

Lovely Mint State 1810 1/2¢

(2x photo)

610 **1810 C-1, B-1. Rarity-1. MS-63 BN (PCGS).** Nice golden brown with areas of faded mint color at right obverse rim and upper right reverse rim. Frosty lustre abounds, cartwheeling neatly around both sides. Right stars weak at centers, as always seen, attributed by Manley to unparallel die faces which also leave AMERICA less boldly impressed than UNITED. Far more elusive in high grade than other dates of this type, and better than the 1810s included in many advanced collections.

Extremely Rare 1831 Proof Half Cent

Reverse of 1840

The Naftzger Coin

(2x photo)

611 **1831 B-3. Rarity-7. Second Restrike. Reverse of 1840. Proof-66 BN (PCGS).** An extremely rare variety of Proof half cent, offered only when great collections are sold. Light to medium brown with olive peripheral highlights and flashy mint red around the peripheral stars and letters. Deeply reflective fields on both sides, more mint color on reverse than obverse including around HALF CENT at center, excellent eye appeal overall. A few very tiny planchet chips above the date unite this coin with its past provenance; these were singled out as the only real markers in Breen's *Half Cent Encyclopedia* census of specimens known to him. Magnified scrutiny reveals a few horizontal hairlines above the date, but no other defects require mention. Natural planchet finishing lines slant down to the left on the reverse, visible under careful study and part of the process that insured a finished and highly polished look when these pieces were made in the mid-19th century to satisfy the Mint's best collector customers. Haseltine recorded than a dozen were struck, and as son-in-law to Mint favorite and fellow coin dealer William Idler, he may have been in a position to know. Current estimates of those known range up to a half a dozen; we suggested a population of five when we catalogued the Byron Reed coin (the only other PCGS Proof-66 BN) in our January 2004 Sebring sale. That piece brought $34,500. Struck sometime between the mid-1850s and late 1860s, this variety has been lacking from most major collections. That this specimen had once been a part of the collection of Ted Naftzger, a well-known quality connoisseur, suggests its great desirability and overall aesthetic appeal.

PCGS Population: 2; 1 finer (Proof-66 RB). The single "finer" specimen is the Eliasberg coin, which has a spot above the eye and a planchet defect on the left side of the reverse.

From Bowers and Ruddy's sale of the University of Rochester Collection, Part III, June 1980, Lot 3019; R.E. "Ted" Naftzger Collection.

Superb Gem 1834 Half Cent
MS-65★ BN (NGC)

612 **1834 C-1, B-1. Rarity-1. MS-65 ★ BN (NGC).** A magnificent half cent! Abundant cartwheel lustre swirls around slightly reflective surfaces. Faint pale blue toning covers both sides, with some deep violet faded from mint color but mostly chocolate brown beneath. The fields are pristine, free of significant marks or spots. While this date is common, even in Mint State, rarely do we see one that is this remarkably nice. A piece for the fussiest of collectors.

This is the only MS-65★ BN graded by NGC; four are graded finer (MS-66★ BN finest).

Rare Original 1836 Half Cent
Proof-Only

(2x photo)

613 **1836 B-1. Original. Rarity-5+. Proof-63 BN (PCGS).** One of the classic dates in the half cent series, here represented by an original Proof striking from 1836. Reflective dark chocolate brown surfaces reveal colorful highlights in the fields, including rose, violet, and pale blue, with the toning more abundant on the reverse than obverse—perhaps this piece was once a part of a cased set where the box materials were in contact with the reverse but not the obverse? A significant wire rim—one of the key diagnostics of an Original—is present. We see it best from 3:00 to 6:00 on both obverse and reverse, though the current encapsulation does not allow for the easiest study. A patch of very tiny contact marks above the date and a nick on the cheek are noted, accounting for the grade as assigned, and perhaps an indication that this was indeed part of a boxed set given to a non-collector; the 1836 restrikes tended to go right into numismatists' hands and are usually in higher grades. The lower left obverse field shows no swelling, denoting the earliest die state. The strike is excellent and the eye appeal is essentially that of a gem.

A very important piece, a real "stopper" in a date set of half cents, and seemingly not as appreciated as it should be despite its importance to half cent date collectors, early Proof specialists, and historically minded numismatists who should appreciate this piece as the sort of coin included in presentation sets and as a very early steam-struck coinage at the Second U.S. Mint. Here, seemingly, is a coin with everything going for it, including outstanding rarity.

PCGS Population: 5; 6 finer in this designation (Proof-64 BN). PCGS does not distinguish between 1836 Originals and First Restrikes, which are actually subtly different die states of the same die marriage. We cordially invite a representative from the firm to examine the two pieces herein offered to diagnose the differences between the issues!

Gorgeous 1836 Half Cent Rarity
First Restrike

(2x photo)

614 **1836 B-1a. First Restrike. Rarity-6. Proof-66 BN (NGC).** Rich chocolate brown surfaces retain delightful highlights of violet and mint color at left side of obverse, with variegated blue, olive, and golden undertones throughout. Fully reflective and boldly rendered, a beautiful specimen of this popular date. A spot above star 1, another tiny spot outside star 3 and scattered light flecks are present on the obverse. Magnified scrutiny reveals raised die polish lines on Liberty's cheek, consistent with the attribution as a First Restrike, though the obverse bulge is very slight indeed. Compared to the previous lot, the rims are thicker and more square, and half cent enthusiasts are invited to view both side-by-side at lot viewing as a rare opportunity to see both emissions from these dies together. The mirrors on this piece appear a bit deeper, perhaps an indication of the better striking technology at the time (1850s?) this First Restrike was produced. A truly splendid example in all respects.

NGC Census: 3; none finer in any designation.

Rare Original 1841 Half Cent
A Proof-Only Issue

(2x photo)

615 **1841 B-1. Rarity-5. Proof-64 BN (PCGS).** Medium golden brown with light attractive undertones and even reflectivity on both sides. A crisp and attractive specimen whose aesthetic appeal bespeaks originality. Some very light specks are noted on the lower reverse, but only under magnification, and a vertical nick inside star 11 is mentioned but not a serious distraction. The eye appeal is easily a match to those called gem elsewhere. A minor abrasion under star 6, another atop the head, and a shallower sort of abrasion behind Liberty's head is only detectable under very severe scrutiny but is mentioned for accuracy. The color, sharpness, and overall quality of this piece is strong for the grade and makes this worthy of inclusion in any collection.

PCGS Population: 6; 4 finer (Proof-66 finest).

616 **1855 C-1, B-1. Rarity-1. MS-65 RB (NGC).** Essentially full mint red color remains, just barely faded in the fields and showing some of the typical spotting associated with high-grade specimens of this date. The lustre is exceptional and bright, the planchet is nice quality and not showing notable chips or low spots, and the strike shows good details. An area of spotting on the truncation of the bust and another above H of HALF are noted. A good high-grade type coin and an above average specimen of this hoard variety. Only two finer RB coins have been graded by NGC.

LARGE CENTS

We wish we could always begin an offering of large cents with a Sheldon-1 1793 Chain AMERI, but they are sufficiently rare that it's not always possible. This time, we are lucky to offer a circulated piece with strong detail, followed by a sharp 1793 Wreath cent. The 1795 Lettered Edge cent is especially nice, and the presence of two different 1798 cents graded Mint State is unusual indeed. Among Turban Heads, a better than usual 1811/0 stands out. Two different (and very interesting to study) 1817 Newcomb-6 cents are both memorable coins—one a very rare Proof from the Beckwith collection and the other a choice Mint State piece from the Anderson-Dupont collection. Two cents from the 1850s are unusual for their quality: an 1851/81 and an 1855 both with splendid amounts of mint color.

All uncertified half cents and large cents are graded in accordance with "EAC" style net grading standards, often more conservative than so-called "market grading."

Famous 1793 Chain AMERI Cent

(2x photo)

617 **1793 Sheldon-1. Rarity-4. Chain AMERI. F-15 (NGC).** A circulated and desirable specimen of America's first regular issue cent, the most enduring of all denominations. Smooth light brown surfaces show some delicate highlights of gold and pale violet. Very nice sharpness for this grade level, with good hair detail, complete date, and the usually stronger reverse showing its distinctive AMERI well. Under a glass, many tiny pin scratches may be seen over much of the obverse and a lesser proportion of the reverse, with a few heavier scratches above Liberty's portrait. A tiny rim nick is noted

below 9:00 on the obverse, natural planchet flaw at tops of LI of LIBERTY. Chain cents see heavy demand in all grades, and though this one is not perfect it offers uncorroded surfaces and excellent detail. After viewing this piece, many collectors may deem it worthy of a strong bid.

From the Galveston Collection.

Sharp and Attractive 1793 Wreath Cent
Sheldon-6

(2x photo)

618 **1793 S-6. Rarity-3. Wreath. Vine and Bars. VF-25.** Sharpness of EF-40, but once cleaned and now near the end of a natural retoning process. Very appealing light brown with smooth, glossy surfaces. The devices are framed with some golden rose coloration, the last remnants of what is likely a century-old cleaning. The obverse shows a couple of minor pits, one under the chin and one near the lowest strands of Liberty's hair, but there are no heavy marks or other flaws. A tiny rim nick is noted at 6:00 on the reverse, and a couple of hairlines may be seen on the flat part of Liberty's hair. The overall eye appeal is very nice, and this coin certainly has both sharpness and aesthetic characteristics that make it very desirable and a pleasure to examine.

Accompanied by a green-label PCGS tag for XF-45.

Lustrous AU 1795 Cent
Lettered Edge

(2x photo)

619 **1795 S-75. Rarity-3. Lettered edge. AU-55 (PCGS).** A particularly lustrous and glossy specimen of the Lettered Edge variety. Delightful milk chocolate brown with far more lustre and eye appeal than most pieces encountered in certified AU holders. The hair shows stronger detail than often found on this weakly struck variety, without the flat spot we have seen on even higher grade pieces. The surfaces are smooth and pleasing, highly glossy, with a few light planchet striations near the date and a few minor reverse spots and planchet flecks. A very sharp and pretty cent, housed in a green-label PCGS holder but probably finer by today's standards.

From the Galveston Collection.

High-Grade 1798 S-170

(2x photo)

620 **1798 S-170. Rarity-3. MS-61 BN (NGC).** Glossy and lustrous dark chocolate brown with a halo of faded mint color around some design elements. Mostly smooth, though scattered minute abrasions and contact points are noted on the central obverse device. The reverse is very appealing and is relatively clean for the assigned grade. A challenging variety to find this sharp, and an excellent high-grade cent for an 18th-century type set.

Mint State 1798 Cent

621 **1798 S-187. Rarity-1. Style II hair. MS-62 BN (NGC).** Frosty and lustrous milk chocolate brown with vestiges of mint color clinging to some design elements and some pleasing underlying toning in the fields. A very attractive Draped Bust cent, with smooth surfaces and few marks of consequence. A low spot of inherent roughness is noted at IB of LIBERTY, a few tiny pits behind Liberty's eye, very good eye appeal overall. This would make a handsome addition to a type set or a fine purchase by anyone who finds high-grade 18th-century copper irresistible.

622 **1802 S-229. Rarity-2+. AU-50 (NGC).** Nice smooth chocolate brown with glossy surfaces and very nice eye appeal. Digs over N of ONE and C of CENT are minor and barely require mention. A desirable example.

623 **1804 S-266c. Rarity-2. G-6 (NGC).** A collectible circulated example of this classic key date. Steel brown with bright mottled undertones, recovering from an ancient loss of patina. Date and legends are complete but for STATES which is only partially visible. A tiny spot has been removed inside the rim above 3:00 on the obverse, minor rim bruise below 4 of date, fairly smooth and free of the corrosion that plagues this date. A serviceable specimen that is sharper than those present in many date sets.

Elusive 1811/0 Overdate Cent

(2x photo)

624 **1811/0 S-286. Rarity-3. AU-53 (NGC).** Even dark chocolate brown with exceptional sharpness. The surfaces show subtle gloss and are even and attractive in their appearance. A dull nick is noted on Liberty's jawline, short scratch from left base of O of OF, no significant flaws. This overdate is famous difficult to find in high grade or with nice surface quality. We know of no fully Mint State specimens, and the typical piece is dark and corroded. This piece is far above average in that respect, and its overdate characteristics show clearly. A fine specimen for inclusion in a set of major varieties.

NGC Census: 1; 5 finer (MS-62 BN finest).

Extremely Rare Proof 1817 Cent

One of Only Three Known
The First Proof Cent Issue

(2x photo)

625 **1817 Newcomb-6. Rarity-8 as a Proof. 13 Stars. Proof-60+.** A landmark rarity with an exceptional provenance. Medium olive-brown with abundant faded mint color remaining in the southeast obverse, around stars 2 and 3, and in a few other areas. The fields are finely, though not deeply, mirrored, and lend an even and reflective appeal to the surfaces. The strike is superb, with clear evidence of double striking in the dentils of both sides and as much hair, star, and leaf detail as was apparent in the original dies. The rims are square and sharp. A few minute planchet flaws are visible in the field right of star 3, dig on Liberty's nose confirms this as the Beckwith coin through plate matching, extremely faint scratch under bust truncation and between 81 of date. A beautiful specimen, showing a bit of surface dirt but apt to be extraordinarily lustrous and reflective with a very gentle brushing, a process that we have not undertaken but would be simple and harmless to the coin.

As described by Breen, 1817 is the first year for which true Proofs are known, with a full Proof set consisting of just the cent and half dollar. **Only three Proof 1817 cents are known**, all Newcomb-6, of which this is the second finest. The best, from Hines and Naftzger, was purchased by Legend Numismatics some years ago and is in an NGC Proof-63 BN holder. The third finest is described as "EAC" Proof-55 and now resides in a well-known West Coast collection. This piece and the Hines-REN-Legend coin are noted in Breen's Proof Encyclopedia and the Wright book on middle date cents; the impaired piece is a more recent discovery. In the

1923 Beckwith sale, catalogued by noted large cent specialist S.H. Chapman, this piece was described as "Proof. Bright red, shading to light yellow olive on the face, and partly in the field. Rev. light olive. Magnificent impression, all stars sharp and with complete borders. Rare state." It brought $17.50, nearly double what Beckwith's only other 1817 cent (a gem 15 Stars) brought. Breen called Beckwith "the first perfectionist" (a title more appropriate for Benjamin Collins, from whom Beckwith bought many gems), and the inclusion of this piece in his collection should not be taken lightly. A very important opportunity for large cent specialists, or those with a broader perspective who appreciate this piece as one of several pieces vying for the title of first Proof coin struck by the U.S. Mint. Considering the rarity of Proof 1817 half dollars (Breen mentions exactly one piece, ex Green and Newcomer), this may be a connoisseur's only opportunity to purchase a Proof coin from this epochal year.

This piece was formerly housed in a PCGS Proof-62 RB holder, and the original green label insert is included with this lot. Inexplicably, this piece no longer appears on the PCGS *Population Report*, nor does any other Proof cent of 1817.

From S.H. Chapman's sale of the Dr. Henry W. Beckwith Collection, April 1923, Lot 51.

Gem Mint State 1817 "Greenie"

The Famous Anderson-Dupont Coin

626 **1817 N-6. Rarity-1. MS-65 BN (NGC).** A dramatic specimen with a desirable provenance. Beautiful jade and olive green mellowed from mint color on highly lustrous surfaces, otherwise medium brown and steel. Very boldly struck, with somewhat reflective fields and the sort of elongated dentils seen on many early Proofs. Each star shows its center. Some very minor contact points, a line-like planchet depression across the center of C of CENT serves as an identifier. For some reason, perhaps an unusual cuprous alloy, 1817 cents sometimes manifest this lovely greenish shade. Dr. William Sheldon, who catalogued this coin in 1954, described its color as "olive and a fascinating blend of various shades of green, especially on the reverse." C. Douglas Smith, who was as fond of this shade as he was of 1817 cents, called such coins "greenies" and described one such piece as having "a speckled trout effect." Smith sold his 1817s to Herman Halpern, who included four 1817 N-6s in his 1988 Stack's sale (among an impressive 56 specimens of the 17 varieties), though he retained this particular piece. A very special 1817 cent, one that boasts superb and unusual visual appeal, worthy of a place in any collection.

NGC Census (all varieties): 11; 4 finer (MS-66 BN finest). This number is surprisingly low considering the number of 1817 cents (namely Newcomb-14s) included in the Randall Hoard, most of which are spotty specimens that inevitably receive relatively low Mint State grades.

In the 1954 Anderson-Dupont sale, this cent brought $18, an impressive sum for the day and precisely twice what was paid for the lot that preceded it, another Mint State 1817 N-6. This coin is noted as one of the top known specimens in Bill Noyes' Condition Census, though it is not included in his photo project.

From the Jeff Gresser Collection. Earlier from Stack's sale of the Anderson-Dupont Collection, September 1954, Lot 539; C. Douglas Smith to Herman Halpern; Bowers and Merena's sale of the Halpern and Warner Collections, March 1997, Lot 70; Anthony Terranova; purchased from Chris Victor-McCawley; to Jeff Gresser; ANR's sale of the Allison Park Collection, August 2004, Lot 60.

Lively Gem 1832 Large Cent

627 **1832 N-1. Rarity-2. MS-66 BN (NGC).** Rich chestnut brown with ruddy undertones and abundant cartwheel lustre on both side. A few tiny contact points on the cheek and one on the truncation of the bust are noted, but the fields are as pristine as can be. A beautiful gem, bound for a superb cabinet.

NGC Census (all varieties): 2; none finer in any designation.

628 **1839 N-11. Rarity-1. Booby Head. MS-64 BN (NGC).** Choice smooth chocolate brown surfaces show excellent cartwheel lustre. Frosty and very attractive, with only a very thin scratch near star 1 seemingly keeping this from the gem designation. A delightful cent for the grade and a fine representative of this popular variety.

629 **1843 N-6. Rarity-1. MS-65 BN (PCGS).** Abundant frosty lustre over exemplary medium brown surfaces. The fields are pristine but for one tiny nick over N of ONE. Grellman state b with the tiny rim cud under star 13 but no cud yet apparent over star 5. A beautiful brown example of this first "Mature Head" or Head of 1844 issue, perhaps of Condition Census quality and with a superb pedigree. Housed in a green label holder, probably certified shortly after the Eliasberg sale.

From Bowers and Merena's sale of the Louis E. Eliasberg Sr. Collection, May 1996, Lot 584.

Remarkable Red 1851/81 Cent
Finest Certified by NGC

(2x photo)

630 **1851/81 N-3. Rarity-1. MS-66 RD (NGC).** A remarkable example of one of the most popular varieties among late date large cents. Full bright orange-red mint color remains, barely faded on high points of the reverse devices. The lustre is impressive and full, with bold cartwheel on both sides. Some light specks are noted with a glass, but not enough that the eye appeal is impacted and certainly not as much as some of the hoard varieties that often appear full red but heavily spotted. Two tiny natural planchet chips are noted inside the bottom of the wreath. Grellman state b, somewhat fatigued by with the underdigits at 51 still readily apparent under the naked eye and crystal clear under low magnification. Grellman's Condition Census begins with two entries at MS-65, which is EAC shorthand for a gem that retains most or all of its original mint color. We must suspect that this is one of those pieces, tied for finest known of the variety. An unsurpassable specimen of an easily recognized and popular variety.

NGC Census: 1; none finer. This is the only RD 1851/81 certified by NGC, and PCGS has certified only a single RD as well (MS-65 RD). It is possible that these are both entries for this single coin.

Full Mint Red 1855 Cent

631 **1855 N-4. Rarity-1. MS-65 RD (NGC).** Full rich mint color remains with splendid cartwheel lustre and lively surfaces. Only a few very tiny specks are noted on the obverse, a few more on the reverse mostly concentrated near the top of the wreath. Light abrasion in left obverse field, no serious keg marks, typical strike for the variety. While 1855 cents are relatively common with abundant mint color, this piece is less spotted than usual and boasts strong originality. Only 6 MS-66 RDs have been graded by NGC.

SMALL CENTS

Our offering of small cents holds several surprises, but begins appropriately with one of the most famous issues, the 1856 Flying Eagle in gem Proof condition. Throughout the listings, rare and high-grade pieces will be found in the Indian and Lincoln series. Gem Proofs and Mint State pieces with full mint red color are plentiful, but perhaps the most interesting offerings are the 10 original rolls of 1909 V.D.B. cents, or the dozens of 1911-D and 1912-D cents with full red color from two old-time holdings. Whatever your interests in the small cent series, our offerings to follow likely include something for you!

Beautiful 1856 Flying Eagle Cent
Gem Proof

(2x photo)

632 1856 Snow-4. Flying Eagle. Proof-65 (NGC). A lovely specimen of what is probably the best known "popular rarity" in the 19th-century American series. The present piece is die variety S-4, one of several combinations used to make this issue. Both obverse and reverse display excellent Proof surface, needle-sharp striking and have nice eye appeal. The toning is medium yellow gold. A very *tiny* planchet chip is seen near the border at the upper right. All told, this is one of the nicest to come on the market in recent times.

NGC Census: 21; 3 finer (Proof-67 finest).

Notes on the 1856 Flying Eagle Cent

Beginning in 1850 the Mint conducted experiments to replace the "large" copper cent with a smaller version. Some notice is given regarding this in the pattern listings of the present catalogue. In 1856 the presently offered design was decided upon, the obverse being a flying eagle and the reverse an agricultural wreath. The eagle was taken directly from the reverse of Christian Gobrecht's illustrious silver dollar of 1836, while the reverse was Longacre's own design, earlier used on the gold dollar and $3 gold issues of 1854. The new alloy was 88 parts copper and 12 parts nickel, called copper-nickel. The weight was set at 72 grains. The size was very convenient, as four of them placed edge to edge measured three inches, perhaps convenient for any citizen who was in quick need of a measuring device.

The concept of a new small cent was unusual, and to familiarize congressmen, senators, newspaper editors, and others of influence, the Mint struck nearly 1,000 pieces for distribution. This was accomplished in late 1856 and early 1857 from dies date 1856. Most if not all had frosty surfaces and would be known as Mint State today. These are also known as *originals*.

When news reached the public that large copper cents were going to be replaced with new copper-nickel cents, a wave of nostalgia swept over America creating a dynamic surge in collecting coins, the jumping-off spot for what became a dynamic numismatic hobby. The details of this have been widely related elsewhere. In time it was found that the 1856 Flying Eagle cents, highly desired, were hardly anywhere to be found. Pieces were described as being *rare* by Joseph Mickley and others. By early 1859 Mint Director James Ross Snowden, faced with many requests for patterns, restrikes, and the like, often filled on a routine basis as an accommodation by the Mint, decided to turn the situation into a great benefit for the Mint. The numismatic community was invited to trade Washington tokens and medals, desired for the Mint Cabinet, with Snowden in exchange for patterns and other rare issues. Records show that in spring of 1859 certain dies were brought out of hiding, including Gobrecht silver dollars, and new impressions were made.

While some pieces must have been traded for Washington pieces, the process was too tempting for Mint officials to use for this purpose alone, and soon quantities of rare restrikes were filtered out into the market, primarily through William K. Idler, coin and curio dealer with connections to the Mint. Elsewhere in this catalogue, under our offering of coins from the Confederate States of America, there are some comments regarding Idler and his son in law John W. Haseltine.

Front row center among restrike possibilities was the 1856 Flying Eagle cent, as a great demand had arisen for them. New dies were made up and given a Proof finish with the thought that collectors would prefer Proof surface to mint lustre. Additional pieces were struck, probably to the extent of a couple thousand or so, but no records exist. Today the vast majority of high-grade 1856 Flying Eagle cents, as here, are from Proof dies. While these are technically restrikes and are extensively described as such in the literature, little market attention is paid to the situation, and they are commonly bought and sold as Proof 1856 Flying Eagle cents. As they were made in the general era, this situation seems acceptable to everyone. Similarly, the vast majority of 1879 Flowing Hair Stellas were actually struck in 1880 from 1879-dated dies. And, for good measure, we note that in our own era in 1975, the Mint was busy *prestriking* 1976 coins for the Bicentennial. Such technicalities are, of course, very interesting and we mention them now and then.

From the outset the 1856 Flying Eagle cent was popular, a desirability undiminished to the present day. Early in the 20th century, John W. Beck, a Pittsburgh collector, decided to hoard these, and by the time of his death in 1924, had accumulated the amazing number of 531 pieces. These were held in his estate until the 1970s when the bank in charge of the estate consigned everything to Abner Kreisberg and Jerry Cohen in Beverly Hills. Many of the Beck treasures, particularly gold coins, were sold at auction. As to the 531 1856 Flying Eagle cents, it was decided to mainly pass these out on the market by private sale. The writer (QDB) was invited by Abner and Jerry, both fine friends, to examine the 1856 cents in question, an opportunity not to be missed! Virtually all of them were rather "dullish" in appearance, from long-term storage. Some of them simply had grime on them. After some careful conservation (not cleaning) many were restored to attractive appearance by later owners. A remarkable testimony to the strength of the coin market was that all of these coins were sold without the value dropping even the slightest bit. In fact, the prices of the 1970s seem incredible bargains.

Now in 2005 the 1856 Flying Eagle cent remains as desirable as ever. Offerings always generate a great deal of interest, but the coins involved are not usually as attractive as that offered here.

Gem Proof 1859 Indian Cent
Only Year of Type

(2x photo)

633 1859 Proof-65 Cameo (NGC). A splendid specimen with light golden toning over deep mirror surfaces. A few toning flecks are seen here and there and a spot is on the ribbon on the obverse. Apart from that the surfaces are about as nice as we have ever seen.

This represents the first year of regular issue of the Indian Head cent, combining Miss Liberty on the obverse, illogically fitted with a *male* Indian headdress in combination with a

reverse featuring a wreath of laurel or olive leaves (the Mint used both terms in correspondence).

NGC Census: 3; 4 finer within the designation (Proof-67 Cameo finest).

Gem Uncirculated 1859 Indian Cent

(2x photo)

634 **1859 MS-65 (PCGS).** Highly lustrous golden surfaces with a hint of rose. The strike is bold and full in all areas, and the only blemish of note is a tiny fleck beneath the next to bottommost feather in the Indian's headdress. Other than that, the coin is essentially flawless to the unaided, nearly so under magnified scrutiny. A blazing gem example of this popular one-year-only issue, with laurel wreath and without federal shield; in 1860, the wreath style was changed, and a shield was placed at the top of the reverse, remaining thus until 1909. We note that only 14 examples of this date have been certified finer than the present gem by PCGS, all of those MS-66.

Gem Proof 1862 Cent

(2x photo)

635 **1862 Proof-66 (PCGS).** Quite pleasing, with reflective fields and sharp, satiny devices. A few minor spots are noted on both sides for accuracy.

PCGS Population: 30; 1 finer within the designation (Proof-67 finest).

636 1864 Bronze. No L. MS-65 RB (ANACS). A splendid specimen for the specialist, this 1864 cent has fully original surfaces, has never been dipped or cleaned, is well struck and has a nice blending of mint orange with natural brown, in the popular woodgrain effect. *At the center of the obverse are prominent raised circular lathe lines* from the reducing lathe that created the model, a fairly unusual feature that will probably result in spirited bidding. The lines are quite distinctive and are most prominent below the ear.

637 1864 Bronze. MS-64 RD (NGC). Bright and lustrous mint orange. Some striking weakness at the top of the obverse and, correspondingly, at the bottom of the reverse. Some hidden flecks in the Indian's headdress.

Gem Proof 1866 Cent

Excellent Eye Appeal

(2x photo)

638 **1866 Proof-66 RB (NGC).** A lovely specimen classified as "RB" but really virtually full original orange (*red* is a misnomer), with some woodgrain magenta toning and hints of iridescence. The eye appeal is stunning, the striking is excellent, and overall this is one of the nicest 1866 cents we have seen within this grade. The "RB" designation is not particularly pleasing to those who buy coins with investment in mind, as many have been told that "bright is best." However, the equation is really more complex than that. Quite a few pieces certified as full red have spots or stains, and are not as pleasing to specialists as are coins designated RB or even BN.

Some years ago Rick Snow of Eagle Eye came up with the idea of adding his own certification and photographic certificates to "slabbed" coins, passing judgment as to whether they were really choice or desirable from the aspect of a specialist and connoisseur. While such a situation involves paperwork and might be difficult to manage, the end result was and is very desirable for people who acquire such coins.

NGC Census: 8; none finer within the designation.

639 **1869 MS-64 RD (NGC).** Sparkling mint orange centers give way vibrant shades of rose, peach, sea green, and gold on both sides.

640 **1870 Proof-64 RD (PCGS).** Medium orange surfaces with a few tiny flecks, scarcely worthy of mention. Well struck. A high level example of this date and grade, a coin eminently worthwhile and deserving of a strong bid.

641 **1870 MS-64 RD (PCGS).** Snow-4, tops of 1 and 8 repunched. Bright mint orange with strong lustre and splashes here and there of iridescent rose or gold.

642 **1873 Close 3. Proof-66 RB (NGC).** A splendid specimen with a nice blending of mint orange and iridescent blue. Well struck and simply gorgeous. A coin that an advanced specialist would love to own. Check it out and bid appropriately.

NGC Census: 18; none finer within the designation.

643 **1873 Doubled Die Obverse. FS 009.1. Close 3. AU-58 BN (NGC).** This variety with just *slight* doubling on the obverse is no match for the remarkable Doubled Liberty but is an interesting issue on its own. The piece has medium brown toning.

Gem Proof 1876 Indian 1¢

644 **1876 Proof-66 RD (NGC).** Heavily frosted motifs and brightly mirrored fields display rich mint orange and rose highlights. Definitely a pleasing gem Proof of the date, a coin that answers all of the requirements of the assigned grade.

NGC Census: 3; none finer within the designation.

645 **1876 MS-66 RB (NGC).** Iridescent blue toning over yellow and orange surfaces. Popular centennial year issue.

646 **Trio of Indian cents:** ☆ 1876 EF-45. Lightly cleaned long ago ☆ 1908-S VF-30. Smooth rich reddish brown surfaces ☆ 1909-S VF-30. Medium brown surfaces. (Total: 3 pieces)

Key 1877 Indian Cent

647 **1877 EF-45 (PCGS).** Medium brown toning over well struck surfaces. A "clean" coin without problems of any kind-ideal as a high level circulated example of this key date-the year that everyone wants.

648 **1880 Proof-66 RB (PCGS).** Satiny rose and orange highlights mingle graciously on the lightly frosted motifs and reflective fields of this attractive gem Proof Indian cent.

649 1882 Proof-66 BN (NGC). Superb surfaces are mixture of iridescent blue toning and brown-precisely the appearance and quality of pieces available from old time holdings, such as those the writer tapped into in the 1950s from William Pukall, who was heir to leftovers from the mint, descending through a string of well known professionals. Quality come to the forefront here with the distinct advantage that most buyers are clueless as to the overall desirability of such pieces, simply as NGC did not designate this as "red." If you are looking for a new area to explore, examine this coin at auction, do some thinking, and perhaps set out build a gem set of bronze Indian cents in Proof-66 with brown surfaces. You will not spend much money and you will acquire coins that are of superb quality.

650 **Quartette of certified Indian and Lincoln cents:** ☆ 1882 Proof-63 RB (PCGS). Reflective with splashes of bluish green iridescence on both surfaces ☆ 1910-S MS-64 RD (NGC). Attractive matte-like surfaces ☆ 1925-D MS-64 RD (NGC). Lustrous with some spotting noted on both surfaces ☆ 1926-D MS-63 RB (PCGS). Attractive with verdigris noted on the obverse. (Total: 4 pieces)

Superb Gem Proof 1883 Cent

(2x photo)

651 **1883 Proof-67 BN (NGC).** A superb coin with electric blue toning over a magenta and brown background, reminiscent of the times as recent as the 1950s when William Pukall of Union City, New Jersey, had a large quantity of the high-mintage Proofs from the 1880s, cents and nickel three-cent pieces, undisturbed since they were purchased from the Mint by an unknown earlier dealer, later passing to David U. Proskey, then to F. C. C. Boyd, then to Pukall. By circa 1955 the New Jersey dealer still retained large numbers of the high-mintage issues of the 1880s, including the 1883, scattered stocks of Indian cents and Liberty Head nickels through the early 20th century, then an immense quantity of Matte Proof Lincoln cents and Buffalo nickels. The latter were all wrapped in thin paper tissue as issued by the Mint.

Since those times all these pieces have been dispersed into numismatic circulation. Quite a few of the cents have been dipped to brighten them, with the result that a lovely iridescent coin, as here, can be called rather unusual today.

NGC Census: 11; none finer within the designation.

Gem Proof 1884 Indian 1¢

652 **1884 Proof-66 RD (PCGS).** Blazing mint orange with frosty motifs and mirrored fields. Strong cartwheel lustre and a splash here and there of light gold. Faint flecks revealed under low magnification, yet the overall unaided eye appeal is quite substantial.

Impressive Proof 1886 Indian 1¢
Type II

(2x photo)

653 **1886 Type II. Proof-64 RD (PCGS).** A blazingly attractive cameo, though such is not noted on the PCGS holder. Pale mint gold with splashes of vibrant orange, especially on the reverse. The frosty Indian motif and surrounding devices, as well as the reverse devices, are all frosty and richly textured with mirrored fields that lend great support. Finally, regarding this attractive coin, we note here that PCGS has only certified three Proofs of the variety finer than that currently offered here.

PCGS Population: 10; 3 finer within the designation (Proof-66 RD finest).

Type II obverse, lowest feather in Indian's headdress points between C and A in AMERICA; on the Type I variety the same feather points between I and C.

654 **1887 Proof-67 BN (NGC).** Lovely brown with blue iridescent surfaces-most probably from a pristine old-time holding. Quality comes to the forefront.

655 **1888 Proof-64 RD (PCGS).** Pale orange with a few tiny toning areas. From the era in which Proof Indian cents reached their highest level of popularity, as reflected by the mintage figures.

656 **Trio of Proof-64 Indian cents:** 1892 RB. Reflective with a few minute spots noted under magnification ☆ 1894 RD. Reflective with minute spots noted ☆ 1899 RB. Reflective with magenta, green-blue, and yellow iridescent highlights. (Total: 3 pieces)

657 **1892 FS 010.91. MS-64 BN (NGC).** A *find* for the specialist, this has been dubbed the "Scarface" variety. Someone at the Mint took a sharp instrument and attacked the face of Miss Liberty, causing prominent lines to go every which way on the cheek and neck, creating a truly dramatic effect. Based on our own experience, this variety is very elusive indeed.

One can only contemplate the rationale by which this piece was created. Obviously, the defacing was done, then the die was placed into a coining press and used. The defacing was not intended to destroy the die, as that would have been done using a heavy punch cancellation (standard practice). Whether someone was playing tricks one day in 1892 or whether a bit of mischief was in the works (as was seemingly the case recently with the 2004-D Wisconsin quarter varieties with strange leaves), or what the story was we don't know. The result, however, speaks for itself and certainly is one of the more curious varieties in the entire series.

658 **1898 MS-66 RD (PCGS).** Brilliant lustre, orange just beginning to fade. A few tiny flecks are seen here and there. Excellent eye appeal.

Splendid Gem Proof 1899 Indian Cent
None Graded Finer by PCGS

(2x photo)

659 **1899 Proof-67 RD (PCGS).** A sparkling gem of incredibly gorgeous quality. Deep, fiery orange surfaces display splashes of rich gold, rose, violet, and other attractive hues, all evenly distributed on frosty motifs and mirrored fields. One of just 10 examples of the date called Proof-67 RD by PCGS, with none certified finer within any Proof designation by that firm. Put a glass to this beauty and you will come away a true fan of its overall quality.

PCGS Population: 10; none finer within any designation.

660 1902 Proof-65 RB (NGC). Vivid orange and lavender toning with some splashes of blue. As a general rule, Proofs of this decade are much harder to find than those of 20 years earlier.

661 **1902 MS-66 RD (PCGS).** Impressive satiny orange surfaces display intense lustre and a rich crescent of deep carmine, violet, and gold at the rightmost rim on both sides of this beautiful gem.

Gem Proof 1904 Indian Cent
Finest RB Certified by NGC

662 **1904 Proof-67 RB (NGC).** Bright yellow gold and rich rose iridescence grace the design motifs, while the bright orange mirror fields sit in serene contrast. A lovely Proof example of the date, the only specimen called Proof-67 RB by NGC, with no other examples of the date finer within the RB category.

NGC Census: 1; none finer within the designation.

663 **1905 MS-66 RD (NGC).** Brilliant lustrous orange surfaces. A couple planchet laminations are seen on the obverse. A few flecks are on the reverse.

664 1907 Proof-66 BN (NGC). A lovely specimen with iridescent blue over brown surfaces, a beautiful coin with an enticingly low Proof mintage figure and a remarkably inexpensive market listing.

Uncirculated Roll 1909 V.D.B. Cents
Average MS-64 to MS-65 RD

665 **Roll of 1909 V.D.B. cents, averaging MS-64 to MS-65 RD.** A roll, 50 pieces, of satiny 1909 V.D.B. Lincoln cents, virtually all of them full blazing mint orange, some with some deeper toning highlights, and a few that have faint flecks. The overall quality is, however, substantial, and we're certain more than one impressive gem example of the date can be found within this roll. Take a good look through this roll and judge for yourself. (Total: 50 pieces)

The present roll of 1909 V.D.B. Lincoln cents is sold on an "as is" basis, without benefit of return. For this reason, we suggest careful in person examination. We do this in order to protect our consignor from any unfortunate circumstances that may occur during or after shipment. Thank you for your understanding.

A Second Roll of 1909 V.D.B. Cents

Average Grade MS-64 to MS-65

666 **Roll of 1909 V.D.B. cents, averaging MS-64 to MS-65 RD.** Another outstanding roll of 1909 V.D.B. Lincolns, put back many years ago, and now coming into today's "hot" marketplace. Virtually all are bright, highly lustrous, satiny red specimens, some with some deeper toning highlights, and perhaps one or two with a fleck here or there. Overall, the quality is superb and outstanding as in-person examination will no doubt reveal. (Total: 50 pieces)

The present roll of 1909 V.D.B. Lincoln cents is sold on an "as is" basis, without benefit of return. For this reason, we suggest careful in person examination. We do this in order to protect our consignor from any unfortunate circumstances that may occur during or after shipment. Thank you for your understanding.

A Third Roll of 1909 V.D.B. Lincoln Cents

Choice to Gem to Red

667 **Roll of 1909 V.D.B. cents, averaging MS-64 to MS-65 RD.** A third spectacular roll with frosty, brilliant, and lustrous 1909 V.D.B. cents, no doubt laden with gem quality specimens, at least to our eye. All are highly lustrous, some are faintly though attractively toned, and there may be fleck here, but the overall quality is superb. (Total: 50 pieces)

The present roll of 1909 V.D.B. Lincoln cents is sold on an "as is" basis, without benefit of return. For this reason, we suggest careful in person examination. We do this in order to protect our consignor from any unfortunate circumstances that may occur during or after shipment. Thank you for your understanding.

A Fourth Roll of 1909 V.D.B. Lincoln Cents

Choice to Gem Red

668 **Roll of 1909 V.D.B. cents, averaging MS-64 to MS-65 RD.** Another nice roll quantity of the date from the same source as the preceding lots. The quality here is outstanding, and is of such overall similarity to the previous lots that a simple "see above" would suffice here. We are excited about the coins in this lot, as will be any viewer who takes the time to appreciate the little "red" treasures contained herein. (Total: 50 pieces)

The present roll of 1909 V.D.B. Lincoln cents is sold on an "as is" basis, without benefit of return. For this reason, we suggest careful in person examination. We do this in order to protect our consignor from any unfortunate circumstances that may occur during or after shipment. Thank you for your understanding.

A Fifth Roll of 1909 V.D.B. Lincoln Cents

MS-64 to MS-65 Red

669 **Roll of 1909 V.D.B. cents, averaging MS-64 to MS-65 RD.** Yet another group of 50 superb examples of the date, all chiefly brilliant, some perhaps lightly toned, others may have a fleck or two, but again, substantial quality is what this group of Lincolns is all about. (Total: 50 pieces)

The present roll of 1909 V.D.B. Lincoln cents is sold on an "as is" basis, without benefit of return. For this reason, we suggest careful in person examination. We do this in order to protect our consignor from any unfortunate circumstances that may occur during or after shipment. Thank you for your understanding.

Another Roll of 1909 V.D.B. Lincoln Cents

Attractive MS-64 to MS-65 Red

670 **Roll of 1909 V.D.B. cents, averaging MS-64 to MS-65 RD.** Another impressive roll, these chiefly brilliant mint orange and red with perhaps some deeper toning here and there, and perhaps a fleck or two on a few specimens. As with all of the previously listed rolls, the quality here is well above average, and we are certain each roll will bring a premium price. (Total: 50 pieces)

The present roll of 1909 V.D.B. Lincoln cents is sold on an "as is" basis, without benefit of return. For this reason, we suggest careful in person examination. We do this in order to protect our consignor from any unfortunate circumstances that may occur during or after shipment. Thank you for your understanding.

And Another Roll of 1909 V.D.B. Lincoln Cents

Average MS-64 to MS-65 Red

671 **Roll of 1909 V.D.B. cents, averaging MS-64 to MS-65 RD.** It is such a pleasure to lay each of these rolls out for viewing on the cataloguers desktop velvet tray, for each roll reveals a beauteous array of frosty, brilliant, lustrous Lincoln cents from the first year and design type in the series. Again, chiefly bright mint orange, some with faint toning, some with a fleck here and there. Quality? You bet! (Total: 50 pieces)

The present roll of 1909 V.D.B. Lincoln cents is sold on an "as is" basis, without benefit of return. For this reason, we suggest careful in person examination. We do this in order to protect our consignor from any unfortunate circumstances that may occur during or after shipment. Thank you for your understanding.

And Another Roll 1909 V.D.B. Lincoln Cents

MS-64 to MS-65 Red Quality

672 **Roll of 1909 V.D.B. cents, averaging MS-64 to MS-65 RD.** Another group of delightfully impressive 1909 V.D.B. Lincoln cents, again for the most part bright mint orange. Here we note that the edges of several pieces have apparent "pest" in place, as can be plainly be seen. A roll that should be viewer in earnest before bidding judgment is pasted. (Total: 50 pieces)

The present roll of 1909 V.D.B. Lincoln cents is sold on an "as is" basis, without benefit of return. For this reason, we suggest careful in person examination. We do this in order to protect our consignor from any unfortunate circumstances that may occur during or after shipment. Thank you for your understanding.

Yet Another Roll 1909 V.D.B. Lincolns

MS-64 to MS-65 Red

673 **Roll of 1909 V.D.B. cents, averaging MS-64 to MS-65 RD.** Pardon our exuberance. But here is yet another roll of very choice to gem quality 1909 V.D.B. Lincolns, all crisp and mint red, some with deeper toning and a few with flecks, pretty much the same general beautiful quality as offered in the many preceding lots. Another nice group that should be seen to be appreciated. (Total: 50 pieces)

The present roll of 1909 V.D.B. Lincoln cents is sold on an "as

is" basis, without benefit of return. For this reason, we suggest careful in person examination. We do this in order to protect our consignor from any unfortunate circumstances that may occur during or after shipment. Thank you for your understanding.

A Final Roll 1909 V.D.B. Lincoln Cents
Average MS-64 to MS-65 Red

674 **Roll of 1909 V.D.B. cents, averaging MS-64 to MS-65 RD.** A final roll of outstanding 1909 V.D.B. Lincolns, these as lustrous and bright as the previously offered specimens, with pretty much the same visual description. Some are modestly toned, some may have a fleck here or there, but the overall quality is simply outstanding. (Total: 50 pieces)

The present roll of 1909 V.D.B. Lincoln cents is sold on an "as is" basis, without benefit of return. For this reason, we suggest careful in person examination. We do this in order to protect our consignor from any unfortunate circumstances that may occur during or after shipment. Thank you for your understanding.

675 **Partial roll of 1909 V.D.B. cents, averaging MS-64 to MS-65 RD.** A Final Selection of Choice to gem 1909 V.D.B. Lincoln cents, 18 in total, all as lovely and pristine as those contained in the previous rolls. (Total: 18 pieces)

The present roll of 1909 V.D.B. Lincoln cents is sold on an "as is" basis, without benefit of return. For this reason, we suggest careful in person examination. We do this in order to protect our consignor from any unfortunate circumstances that may occur during or after shipment. Thank you for your understanding.

Popular 1909-S V.D.B. Lincoln 1¢ Rarity
PCGS MS-65 RB

(2x photo)

676 **1909-S V.D.B. Lincoln. MS-65 RB (PCGS).** A satiny gem with warm, strong underlying lustre that highlights the pale orange and medium tan iridescence. Nicely struck, and a gem example of this popular rarity that holds up well to careful scrutiny.

677 **1911-D MS-65 RD (PCGS).** A frosty mint orange gem with a high degree of lustre and all the eye appeal one would expect for the assigned grade. The first year of Denver Mint coinage within the small cent series, and highly cherished as such, especially when found so fine.

678 **1911-D MS-65 RD (PCGS).** Another pleasing example of the date, this with matte-like surfaces that display warm gold and faint olive highlights.

679 **1911-D MS-65 RD (PCGS).** Another pleasing gem 1911-D Lincoln cent, here with dusky shades of deep brown beginning to form at the rims.

680 **1911-D MS-65 RD (PCGS).** Another satiny red gem example of this popular branch mint issue.

681 **1911-D MS-65 RD (PCGS).** Yet another satiny gem, here with pale blue and rose highlights on both sides.

682 **1911-D MS-65 RD (PCGS).** Still another blazing red gem, here tempered with faint sky blue toning on the high points. How fortunate our bidders are to have such a group of gem selections of the date to choose among.

683 **1911-D MS-65 RD (PCGS).** Bright and lustrous with satiny surfaces that display medium orange highlights.

684 **1911-D MS-65 RD (PCGS).** Yet another blazing mint orange example, here with strong lustre and delightful eye appeal.

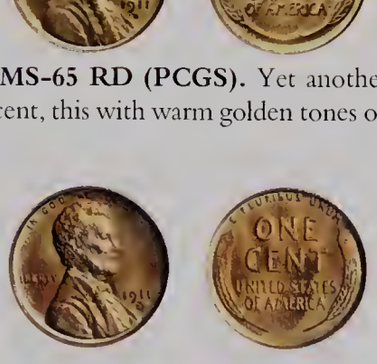
685 **1911-D MS-65 RD (PCGS).** Another lovely gem, here with deep orange with rich pale violet toning on satiny matte-like surfaces.

686 **1911-D MS-65 RD (PCGS).** Bright and lustrous mint orange with deepening orange highlights on both sides.

687 **1911-D MS-65 RD (PCGS).** A satiny gem with strong lustre and eye appeal equal to all that have come before in this offering.

688 **1911-D MS-65 RD (PCGS).** Highly lustrous mint orange, satiny and appealing in all respects.

689 **1911-D MS-65 RD (PCGS).** Yet another gem 1911-D Lincoln cent, this with warm golden tones on bright orange surfaces.



690 **1911-D MS-65 RD (PCGS).** A frosty orange gem with strong underlying lustre and splashes of pale blue and deeper orange here and there.

691 **1911-D MS-64 RD (PCGS).** Brilliant orange surfaces, original in color (not easy to find such), and quite attractive. A few flecks here and there are noted but are truly trivial. On the reverse there is a tiny scratch at the bottom, and a tiny bit of die debris or shallow roughness present on the reverse near ED (UNITED) and can be seen under magnification. Absent these the coin probably would have sailed through PCGS as MS-65. It is quite nice overall.

692 **1911-D MS-64 RD (PCGS).** Another splendid 1911-D—probably undergraded at MS-64, and with a generous measure of eye appeal. The same little die debris is seen on the reverse, perhaps the product of something clinging to the die.

693 **1911-D MS-64 RD (PCGS).** Yet another 1911-D with original color and a *sleeper* or a *steal* if you can carry this away at current market valuations for MS-64 RD. We develop the mindset that we like to call coins as we see them, no matter what the holders say. In this instance the holder grading seems to be very conservative.

694 **1911-D MS-64 RD (PCGS).** Brilliant and lustrous, but with a couple spots on the reverse and a tiny bit die debris.

695 **1911-D MS-64 RD (PCGS).** Brilliant with a hint of toning. Tiny traces of die debris—not that anyone would ever notice this unless it were mentioned.

696 **1911-D MS-64 RD (PCGS).** Brilliant with a hint of natural toning. Minimal die debris—but visible if you look for it. Another high-level example. What fun it is to offer a group of 1911-D cents that probably have been kept together since 1911, although probably not in a bank-wrapped roll, as toning varies a bit from one to another.

697 **1911-D MS-64 RD (PCGS).** Much original lustre with some areas of light brown on obverse, the reverse nearly fully brilliant. A tiny bit of evidence of die debris is seen.

698 **1911-D MS-64 RD (PCGS).** Warm orange, lustrous with a few tiny flecks and evidence of die debris.

699 **1911-D MS-64 RD (PCGS).** Another lustrous warm orange piece which exhibits a few flecks.

700 **1911-D MS-64 RD (PCGS).** A few flecks can be seen on the lustrous orange surfaces.

701 **1911-D MS-64 RD (PCGS).** Brilliant and lustrous. Similar to the preceding but with a spot on the reverse.

702 **1911-D MS-64 RD (PCGS).** Hints of light brown over rich lustre on the obverse, essentially brilliant on the reverse but with slight evidence of planchet debris.

703 **1911-D MS-64 RD (PCGS).** Brilliant with a few flecks and a hint of planchet debris.

704 **1911-D MS-64 RD (PCGS).** Brilliant. Exhibits a few flecks and a touch of planchet debris.

705 **1911-D MS-64 RD (PCGS).** Lightly toned and especially attractive. Tiny evidence of die debris.

706 **1911-D MS-64 RD (PCGS).** Somewhat paler in color than the preceding and on the obverse with a hint of toning. Matte surfaces that are quite interesting. Especially sharply struck. Spot on reverse. No die debris.

707 **1911-D MS-64 RD (PCGS).** Sharply struck, brilliant, and from a different die pair. Tiny fleck on the reverse. A really

high-quality 1911-D that will match some called MS-65.

708 **1911-D MS-64 RD (PCGS).** Brilliant and lustrous with a tiny bit of die debris, returning to a die pair mentioned earlier. Exceptional within the pieces offered from this pair.

709 **1911-D MS-64 RD (PCGS).** Brilliant and lustrous. From the die pair exhibiting a tiny amount of die debris.

710 **Pair of 1911-D Lincoln cents PCGS-certified:** ☆ MS-64 RB. Lustrous with a splash of brownish gray on both obverse and reverse ☆ MS-63 RB. Faint speckling is noted on both surfaces. (Total: 2 pieces)

711 **Pair of 1911-D Lincoln cents MS-63 RD (PCGS).** Both are lustrous and attractive. (Total: 2 pieces)

Gem Red 1912-D Lincoln 1¢

712 **1912-D MS-65 RD (PCGS).** Bright, blazing orange with intense cartwheel lustre. A nuance of faint blue and rose has begun to creep into Lincoln's portrait, serving to highlight Brenner's portrait of our 16th chief executive. While nearly six dozen examples of the date have been called MS-65 RD by PCGS, as here, just four specimens have been certified finer than the present piece, all of those called MS-66 RD by PCGS.

PCGS Population: 70; 4 finer within any designation (all MS-66 RD).

713 **1912-D MS-64 RD (PCGS).** Another in this remarkable group of 1912-D Lincoln cents. This particular issue is struck from "tired dies," not that most people would notice, but evidenced by some waviness in the fields. Attractive orange.

714 **1912-D MS-64 RD (PCGS).** Sharply struck, brilliant, and attractive. Significantly different from the preceding.

715 **1912-D MS-64 RD (PCGS).** Brilliant and very attractive. From well-used dies.

716 **1912-D MS-64 RD (PCGS).** Brilliant and pleasing. Struck from well-used dies.

717 **1912-D MS-64 RD (PCGS).** Brilliant and attractive with some flecks.

718 **1912-D MS-64 RD (PCGS).** Attractive with a minimum of flecks. Another in this quite nice run of 1912-D cents.

719 **1912-D MS-64 RD (PCGS).** Satiny and attractive with faint lilac highlights.

720 **1912-D MS-64 RD (PCGS).** Lustrous and attractive. Two or three tiny flecks on the obverse.

721 **1912-D MS-64 RD (PCGS).** Brilliant with frosty lustre.

722 **1912-D MS-64 RD (PCGS).** Brilliant and lustrous. Tiny reverse spot at rim.

723 **1912-D MS-64 RD (PCGS).** Brilliant and satiny.

724 **1912-D MS-64 RD (PCGS).** Fiery copper-orange surfaces.

725 **1912-D MS-64 RD (PCGS).** Fully lustrous with hints of lilac, gold and gray on the obverse.

726 **1912-D MS-64 RD (PCGS).** Lustrous and brilliant.

727 **1912-D MS-64 RD (PCGS).** Blushes of lilac enhance the obverse. A couple of tiny flecks are noticed.

728 **1912-D MS-64 RD (PCGS).** Brilliant and lustrous with hints of violet.

729 **1912-D MS-64 RD (PCGS).** Appealing satiny lustre.

730 **1912-D MS-64 RD (PCGS).** Brilliant with a minimum of flecks. The obverse die has seen extensive use, although most observers would not notice this. The reverse die has a different finish, somewhat matte and with all features exceptionally bold—quite interesting.

731 **Quartette of 1912-D Lincoln cents grading MS-63 RD (PCGS).** Each is lustrous with splashes of toning in various shades and minute spotting noted under low magnification. (Total: 4 pieces)

Gem Matte Proof 1913 Cent

732 **1913 Proof-66 RD (PCGS).** A splendid piece with nice eye appeal. Bright orange obverse, lightly toned orange and magenta reverse.

PCGS Population: 24; 4 finer within the designation (Proof-67 RD finest).

A tiny raised vertical ridge is distinctive near the rim at the right side of the obverse.

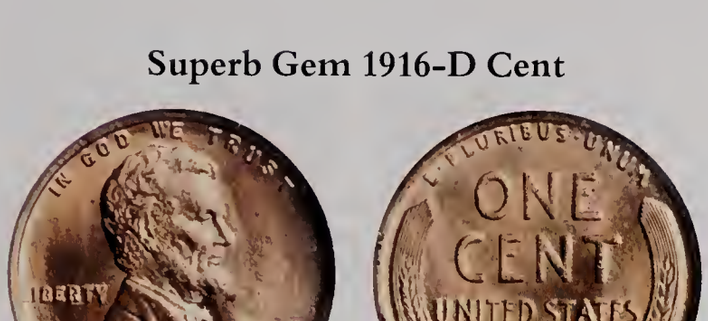
Gem Mint State 1914-D Lincoln 1¢

(2x photo)

733 **1914-D MS-65 BN (NGC).** Medium chocolate brown with strong underlying lustre and golden highlights, a frosty gem. Far and away the key date to the Lincoln cent series at MS-65, as here, greatly outdistancing the 1909-S V.D.B. issue. A sharply struck gem specimen, one that is devoid of serious marks or blemishes of any consequence, and thus all the more desirable. The enticingly low mintage of the date, just under 1.2 million pieces, is the third lowest in the series, just behind the 1909-S V.D.B. and 1931-S issues.

NGC Census: 11; 2 finer within the designation (both MS-66 BN).

Superb Gem 1916-D Cent



(2x photo)

734 **1916-D MS-66 RD (NGC).** Brilliant and attractive, full orange mint color and lustre. Nice strike as well, with good details. Some contact marks on Lincoln's shoulder are usual for the issue and are from the *original planchet,* not from contact with the coins, an aspect we discuss often enough in our catalogues, but which is hardly ever mentioned elsewhere. The present piece does have a few flecks here and there, truly minor, and in terms of eye appeal is one of the nicest we have seen in a long time. Our recommendation is that if you are attempting to put together a truly high-grade collection of Lincoln cents, you look not only at the label but at the coin itself. The present piece will pass with flying colors.

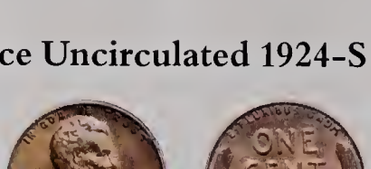
NGC Census: 3; none finer within the designation.

735 **1922 No D. FS 013.2. VF-25 (ANACS).** Medium brown surfaces. Weak details on the obverse, as is true of all authentic examples. Sharper on the reverse.

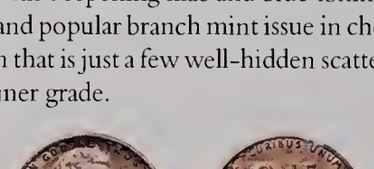
Gem 1923-S Cent

736 **1923-S MS-64 RD (PCGS).** A lovely lustrous example with original mint red just beginning to naturally tone. The 1923-S is one of the scarcer issues of the era. In this grade examples are fairly elusive in relation to the demand for them.

Choice Uncirculated 1924-S Cent

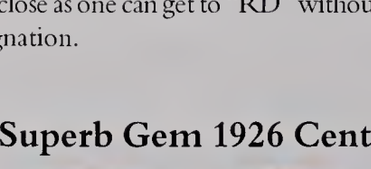


737 **1924-S MS-64 RB (PCGS).** Satiny and lustrous deep orange surfaces with deepening lilac and blue toning on both sides. A scarce and popular branch mint issue in choice Mint State, and a coin that is just a few well-hidden scattered marks from a much finer grade.



738 **1924-S MS-64 RB (PCGS).** Lustrous original red surfaces with splashes of natural brown, with red predominating. About as close as one can get to "RD" without actually having that designation.

Superb Gem 1926 Cent



739 **1926 MS-67 RD (PCGS).** Not rare as a date, in fact common, but at this level a *condition rarity.* Brilliant mint orange surfaces are of excellent quality. Some tiny flecks are seen here and there under magnification. A lovely coin which ranks among the finest known.

PCGS Population: 54; none finer within any designation.

740 **Sextette of Proof RD Lincoln cents:** ☆ 1937 Proof-64. Reflective with splashes of sky blue on both surfaces ☆ 1938 Proof-65. Reflective with splashes of faint toning on the reverse ☆ 1939 Proof-65. A whisper of bluish green iridescence at the obverse rim ☆ 1940 Proof-64. A few minute spots noted under magnification ☆ 1941 Proof-65. Reflective with splashes of faint sky blue ☆ 1942 Proof-64. Reflective with minute obverse spots noted. (Total: 6 pieces)

From the William H. LaBelle, Sr. Collection.

Attractive 1955 Doubled Die Cent
Lustrous Mint State

(2x photo)

741 **1955 Doubled Die Obverse. MS-64 RB (NGC).** A very attractive example, sharply struck, and deeply lustrous. A coin that has a great deal of eye appeal in addition to its main feature—the doubling of the dies.

The story of the 1955 Doubled Die has been told many times, much of it based upon interviews conducted by the writer (QDB) in the era in which the variety was made. In brief, one particular day in 1955 multiple presses were routinely turning out Lincoln cents. Every once in a while the bins in the back of the coining presses would be dumped into a large metal hopper and taken away. After a while, a technician at the press noted than an obverse die was defective, turning out "blurred" coin. The offending die was removed, and the cents in the bin behind the press were destroyed. A discussion was held as to what should be done to the other "defective" pieces that had been mixed together in the storage hopper, and the decision was to simply let them go. That was perfectly reasonable at the time, for no one believed they had any particular value. In an era before Frank Spadone issued his *Major Die Variety and Error Guide* (1963) and Bill Fivaz had not started looking at coins through a magnifying glass, there was scant interest in such things. Indeed, even after the variety was published, early in the *Numismatic News* (where it was called the 1955 "Shift" cent) and the *Numismatic Scrapbook Magazine*, there was little desire. By that time an estimated 24,000 coins had been released in three main areas: in and around Boston, Massachusetts, in western Massachusetts in the Pittsfield area, and in the southern tier of New York State, in and around Binghamton, Johnson City, and Endicott. Jim Ruddy, who operated the Triple Cities Coin Exchange at 258 Main Street, Johnson City, became interested in such coins and had a standing offer of 25¢ each for them. After acquiring a few dozen gem Uncirculated examples and wondering what to do with them he cancelled his little buying program!

As time went on, the writer and Jim Ruddy formed Empire Coin Company. The 1955 Doubled Die cent started to become popular. We set up a program of buying them by running advertisements in newspapers in the areas in which they were distributed. Eventually we had somewhat over 800 pieces, mostly in grades that today would be called EF and AU. The actual term "Doubled Die" was solidified by Ken Bressett, I believe, when it was first listed in the *Guide Book of United States Coins*. Before that it had been called various things. Today in 2005 the 1955 Doubled Die is fantastically popular, and individual offerings are always viewed with enthusiasm. Indeed it is probably the single most spectacular variety in the Lincoln cent series from 1909 to date.

742 **1955 Doubled Die Obverse. AU-58.** Deep tan to medium chocolate brown specimen with some violet highlights. Much underlying lustre remains. A lightly circulated example of one of Americans favorite and most famous issues.

Cameo Proof 1959 Cent

743 **1959 Proof-68 Deep Cameo (PCGS).** A splendid example, the contrast being the key point. A lovely piece for the advanced collector of Lincoln cents.

PCGS Population: 27; 3 finer within the designation (Proof-69 DCAM finest).

Gem Red 1960-D Small Date 1¢
None Certified Finer by PCGS

744 **1960-D Small Date. MS-67 RD (PCGS).** A sparkling and lustrous orange gem with deeper shades of orange beginning to gather at the rims. Among the finest examples of this elusive date certified by PCGS, and testament to the fact that modern-day issues are coming into their own in the numismatic marketplace.

PCGS Population: 6; none finer within any designation.

TWO-CENT PIECES

Among America's favorite type coins, bronze two-cent pieces and nickel and silver three-cent pieces, both silver and nickel, have long excited a small but dedicated group of collectors. Our offering, while short in length—just 37 total lots comprising the three denominations—is long on quality. Two gem 1864 Large Motto pieces, one RD, the other RB, along with three gem 1865s and a gem Proof 1872 make up our tiny offering of bronze two-cent pieces. One of the 1865 pieces is pedigreed through a hand-written note back to a child in 1865, the year of issue, a neat "go-with" for serious collectors. Among nickel three-cent pieces can be found the usual array of stellar quality and beauty, with gem Proofs and circulation strikes of many different dates available. Among silver trimes can be found a gem MS-67 1851, an 1851-O in MS-65, and several other choice to gem Mint State pieces from the 1850s and 1860s, and a Mint State-64 1872 is offered as well—its small circulation strike mintage of just 1,000 pieces makes for a great rarity in anyone's book. Surely an alert specialist will find a treasure or two hiding here, and we wish you all good luck in your bidding.

Gem Red 1864 Two-Cent Piece

Large Motto

(2x photo)

745 **1864 Large Motto. MS-66 RD (PCGS).** Sparkling, brilliant mint orange with deepening shades of red, gold, and orange on both sides. A sharp and frosty specimen. Careful examination reveals a few tiny, well-hidden flecks, none of which are overbearing to the unaided eye. An impressive gem example of the date.

PCGS Population: 41; 1 finer within the designation (MS-67 RD).

746 **1864 Large Motto. MS-66 RB (PCGS).** Mostly lustrous brown surfaces with areas of original mint orange. Nicely struck.

Gem Red Uncirculated 1865 2¢

(2x photo)

747 **1865 MS-66 RD (PCGS).** Sparkling lustrous mint orange with some deeper toning highlights, especially in the shield elements. Plain 5 in date; a "Fancy" 5 with a scalloped top forms the other major variety of the year. Sharp and appealing, with plenty of eye appeal. Struck from lightly clashed dies, with multiple faint images of the obverse shield inverse within the reverse wreath.

748 **1865 MS-65 RD (NGC).** Fancy 5 in date. A satiny gem with matte-like surfaces that glow with rich golden lustre. A sharp and appealing specimen from the early days of this short-lived denomination. Obverse with heavy die cud at upper left of second T in TRUST, with cracks from that cud leading to the rim in two places.

"Pedigreed" 1865 2¢ With Papers

749 **1865 MS-65 RB (PCGS).** The coin is a lovely Mint State piece, sharply struck, with a mixture of red and brown color. It is pristine and has never been dipped or cleaned. Accompanying it is a little slip of paper, somewhat ragged, reading as follows, referring to the 2¢ piece and perhaps a toy horse:

"In God We Trust

"This little horse & two-cent piece was given to me by Mrs. Pollard for a New Years' present, Jany 14, 1865. This piece not to be spent.

"Martha Maston"

This delightful little coin was held for generations and eventually appeared in a Pennsylvania estate auction. Our consignor had it certified and here it is offered, together with the interesting note.

750 **1872 Proof-66 RB (PCGS).** Satiny orange surfaces with red and gold highlights. The fields are somewhat reflective and the devices somewhat satiny, making for an altogether pleasing appearance. One of about 950 or slightly more Proofs of the date struck. Of the specimens certified by PCGS, just one Proof 1872 two-cent piece has been graded finer within the RB designation.

PCGS Population: 16; 1 finer within the designation (Proof-67 RB).

NICKEL THREE-CENT PIECES

Superb Gem Proof 1865 Three Cents

(2x photo)

751 **1865 Proof-66 Cameo (PCGS).** A lovely specimen, brilliant with delicate toning, well struck, and everything else desirable. This represents the first year of the design, a rarity in Proof format as they were not issued until later in the year, by which time quite a few collectors had ordered sets lacking this denomination. As is normally seen, the date numerals are noticeably repunched.

The specialist will recognize this as being the single rarest Proof issue in the entire 1865-1889 series.

PCGS Population: 17; 1 finer within the designation (Proof-67 Cameo).

752 **Pair of nickel three cents grading MS-65 (PCGS):** ☆ 1866. Lustrous rose gold and gray surfaces ☆ 1867. Satiny silver gray lustre. Both struck from clashed dies. (Total: 2 pieces)

753 1868 Proof-64 (NGC). Brilliant with light golden toning. Tiny planchet flake in hair. Bold strike on both sides.

754 **1873 Close 3. Proof-65 Cameo (PCGS).** Brilliant and beautiful. Well struck from dies with an especially deep mirror characteristic.

PCGS Population: 30; 9 finer within the designation (Proof-67 Cameo finest).

755 **1876 Proof-65 (PCGS).** Frosty motifs and satiny fields display pale rose and gold iridescence. A nicely struck gem.

756 **1876 MS-64 (PCGS).** Lightly toned gray surfaces of excellent quality. A splendid specimen of this centennial year coin, the duplicate of which would be difficult to find.

Proof-Only 1877 Three Cents
Superb Gem

(2x photo)

757 **1877 Proof-67 Cameo (PCGS).** Produced only in Proof format, with no related circulation strikes, the 1877 has been in demand for a long time. The mintage figure is not recorded, but we estimate it as being perhaps 1,500 pieces, although we could be overly generous. The *Guide Book* suggests "510+," based on the number of *silver* Proofs, not particularly relative to minor Proofs, but better than no number at all.

Among Proof 1877 three-cent pieces this is one of the nicest we have encountered. It scores high in grading number and, even more important, eye appeal and basic quality.

PCGS Population: 11; none finer within any designation.

Superb Gem 1879 Three Cents

758 **1879 Proof-67 Cameo (PCGS).** Brilliant, beautiful, and with deep mirror surfaces. A very nice example.
PCGS Population: 24; none finer within the designation.

Another Memorable 1879 Three Cents

759 **1879 Proof-67 Cameo (NGC).** Brilliant and attractive. Light golden toning over deep mirror surfaces.
NGC Census: 19; 4 finer within the designation (Proof-68 Cameo).

760 **1880 Proof-67 (NGC).** Satiny golden gray with reflective fields and frosted motifs. Reverse ribbon ends nearly polished from die.

761 **1880 Proof-66 Cameo (PCGS).** A bright silver gray cameo with frosty motifs, mirrored fields, and nice eye appeal.

Gem 1881 Three Cents

762 **1881 MS-66 (PCGS).** A brilliant, lustrous example with light golden toning. Well struck. A dandy item for the specialist.

Superb Gem 1882 Three Cents

763 **1882 Proof-67 Cameo (NGC).** Brilliant and beautiful. Delicate champagne toning. Another memorable coin, prompting us to suggest that you herewith consider collecting this denomination by date—what with this nice lineup beginning with the seldom seen Proof 1865 and continuing to include remarkable gems of later years.
NGC Census: 19; 1 finer within the designation (Proof-68 Cameo).

Gem Mint State 1882 Nickel Three Cents

764 **1882 MS-66 (PCGS).** A satiny gem from a mintage of just 22,200 circulation strikes of the date produced. Highly lustrous with a touch of bright champagne toning. Only three examples of the date have received finer grades than the present gem from PCGS, a sure sign of the overall quality offered here.
PCGS Population: 12; 3 finer (all MS-67).

Gem Proof 1883 Nickel 3¢
None Certified Finer by PCGS

(2x photo)

765 **1883 Proof-68 (NGC).** An impressive gem with intense lustre and extraordinary eye appeal. Small wonder this is one of three Proofs of the date called Proof-68 by NGC, with none certified finer by that firm *within any Proof designation!*
NGC Population: 3; none finer within any designation.

Superb Gem 1884 Three Cents

766 **1884 Proof-67 Cameo (PCGS).** Brilliant and beautiful. Light golden toning.
PCGS Population: 16; 1 finer within the designation (Proof-68 Cameo).

Gem Mint State 1884 3¢

(2x photo)

767 **1884 MS-65 (PCGS).** A richly lustrous *circulation strike* example of the 1884 nickel three-cent piece, a date that is seen often enough with Proof finish but for which Mint State coins are few and far between. The reason is that the mintage of 5,642 pieces was mostly Proofs (some 3,942), and no one knows what happened to the stray circulation strikes. The surfaces have satiny lustre with light golden toning. Some flecks are seen here and there on both sides. The striking details are quite sharp.

PCGS Population: 4; 2 finer (MS-67 finest).

Proof-Only 1886 Three Cents

768 **1886 Proof-67 Cameo (PCGS).** Brilliant, beautiful, and thoroughly desirable. One of the nicest we have seen of this Proof-only date.

PCGS Population: 12; none finer within the designation.

769 **1888 Proof-67 Cameo (NGC).** Brilliant, beautiful, and well worth owning. Next to the last date in the series.

NGC Census: 7; none finer within the designation.

770 **1889 Proof-66 (NGC).** A satiny pale golden Proof from the final year of the denomination. Sharp and impressive.

SILVER THREE-CENT PIECES

All silver three-cent photos are 2x.

Superb Gem 1851 Trime

771 **1851 MS-67 (PCGS).** A lovely example, none finer graded by PCGS. The striking is about 95% full, significantly better than usually seen. Satiny lustre is seen on both sides with light golden toning on the obverse and a hint of lilac on the reverse. Some planchet striations are seen in the numerals on the reverse and do not affect the grade designation.

PCGS Population: 11; none finer.

Gem Uncirculated 1851-O Silver 3¢

772 **1851-O MS-65 (PCGS).** Medium steel gray with intensely lustrous surfaces that explode with pale rose, gold, blue, and carmine pastel highlights. Some striking weakness at the centers, as frequently found for the issue. A popular and unsung rarity from the mid-19th century. Fewer than 10 examples of the date have been certified finer than this gem by PCGS.

PCGS Population: 32; 8 finer (all MS-66).

773 **1852 MS-66 (PCGS).** Strong underlying lustre on silver gray surfaces. Splashes of deep gold and peach adorn the obverse, while the reverse succumbs to rich electric carmine and rust red. Nicely struck from lightly clashed dies.

Lustrous Choice Uncirculated 1855 Silver 3¢

774 **1855 MS-64 (PCGS).** Satiny golden gray with strong underlying lustre. One of 139,000 examples of the date struck, far and away the lowest circulation strike mintage of all Type II silver three-cent pieces (1854-1858). Just a dozen examples of the date have been certified finer by PCGS.

PCGS Population: 40; 12 finer (MS-66 finest).

Frosty Choice Uncirculated 1855 Silver 3¢

775 **1855 MS-64 (PCGS).** A satiny, lustrous specimen with attractive golden highlights in places. Nicely struck from lightly clashed dies. Repunching noted within the final two date numerals (see below). An attractive coin in all regards.

Breen-2920. "1855 Double Date. Proofs show most of the extra 855; business strikes usually show only corners of extra 5s within open loops of 55."

776 **1861 MS-65 (NGC).** Deep smoky gray toning highlights on lustrous, satiny surfaces. Sharply struck in all quarters.

Satiny Gem 1863 Silver 3¢

777 **1863 MS-66 (NGC).** Lustrous and satiny with intense rainbow iridescence on both sides. Just one of 21,000 examples of the date struck for intended circulation. A touch of striking weakness is noted at the uppermost point of the obverse star, but elsewhere the design motifs are crisp and well represented. Just a half dozen examples of this date have been certified finer than the present gem by NGC.

NGC Census: 13; 6 finer within the designation (MS-68 finest).

778 **1865 Proof-65 (PCGS).** Smoky golden gray mirrors display splashes of royal blue and deep gold on frosty motifs and reflective fields. One of just 500 Proofs of the date struck.

Gem Proof 1866 Silver 3¢
Vividly Toned

779 **1866 Proof-66 (PCGS).** Deep iridescent shades of forest green, violet, crimson, peach, and gold adorn both sides of this stunning gem Proof. Boldly struck, and one of 725 Proofs of the date produced. We note that PCGS has certified just two Proofs finer than the present specimen within the Proof designation.

PCGS Population: 13; 2 finer within the designation (both Proof-67).

780 **1870 MS-64 (NGC).** A frosty and lustrous specimen with satiny silver surfaces that mingle nicely with warm golden tones. From a small circulation strike mintage for the date of just 3,000 pieces.

NGC Census: 29; 16 finer (MS-66 finest).

Choice Mint State 1872 Trime Rarity

781 **1872 MS-64 (NGC).** This piece has some prooflike surface but has been adjudged Mint State, not Proof, by NGC. Both sides are toned in rich iridescence—gunmetal-blue, magenta, and other colors.

Only 950 Proofs were minted of this particular year plus 1,000 circulation strikes, the former going to collectors who saved them, the latter mostly lost.

NGC Census: 12; 11 finer (MS-66 finest).

NICKEL FIVE-CENT PIECES

A superb gem Proof 1866 starts our offering of nickel five-cent pieces, with several other neat Proof and Mint State Shield nickels offered. Many gem Proof Liberty nickels follow, including the always desirable 1885 in Proof-67 Cameo that headlines a wealth of other great Liberty nickels, ending with a gem Uncirculated 1912-S—with truly something for every taste and every budget along the way. Buffalo nickels are well represented across the series by issues of the first year through to those of the final date in the series. Highlights include a splendid gem Proof 1916, a sharply struck 1926-D in gem grade, and two of our three-legged friends courtesy of the Denver Mint in 1937, among other great and high grade scarcities and rarities within the series. A small selection of ultra-high grade Proof Jefferson nickels is found as well, with a neat 1971 No S nickel in Proof-69 Deep Cameo (PCGS) ending the offering. We guarantee you'll get your nickel's worth here!

Superb Gem 1866 Shield Nickel
With Rays

(2x photo)

782 **1866 Rays. Proof-67 Cameo (NGC).** A superb gem example of the first year of the Shield nickel series, with rays as always, this piece will be at home in a fine quality collection. Both surfaces are brilliant, with delicate toning. The striking is sharp in all areas, making this a showcase of the new motif.

NGC Census: 8; none finer within the designation.

Shield nickels were not made until the summer of 1866, by which time many Proof sets had been sold lacking this denomination—a replay of what happened in 1865 with the nickel three-cent piece. The number of Proofs minted is not known—our guess is about 500. The Mint made single Proofs available for ten cents each to interested parties, but we have encountered no printed circular or other notice mailed by the mint. We assume that knowledge of these extra Proofs was not widespread. A comment concerning the design appeared in the *American Journal of Numismatics,* new on the scene, but the subscription list was small.

Gem Proof 1866 Shield Nickel

(2x photo)

783 **1866 Rays. Proof-66 (PCGS).** Mirror fields and frosty, golden gray devices display wisps of varied golden toning on both sides. Sharp and appealing, faint reverse center dot.

Gem Proof 1866 Shield Nickel
With Rays on Reverse

784 **1866 Rays. Proof-65 (PCGS).** A splendid gem Proof specimen, this piece earns high marks for its quality. The striking is sharp, the surfaces are excellent, and the color is bright silver with just a hint of toning. In brief, the piece is just right for a connoisseur to own.

The cataloguer is now engaged in some technical research as to the making of hubs and dies in the Shield nickel series and also the exploration of certain varieties. The excellent standard literature in print has been consulted and correspondence has ensued with acknowledged experts. However, if any readers of this text have any technical comments to add we would be happy to hear about them. Correspond to me, Dave Bowers, at American Numismatic Rarities, P.O. Box 1804, Wolfeboro, NH 03894.

Among the items being studied is the distinct possibility that what is called an 1879/8 overdate is simply a repunched 1879. There are some other thoughts and discussions, extending also into the series of pattern nickels. Liberty Head nickels are also being explored, as are Buffalo nickels, and the seemingly simply but really complex field of Jefferson nickels. All of this is a great deal of fun, but involves a lot of work, excellent staff and research help, plus wonderful coopera-

tion from specialists in the nickel five-cent series. All of this will see fruition in the *Official Red Book of United States Nickel Five-Cent Pieces*, to be published by Whitman within the year.

Gem 1866 Nickel

785 1866 Rays. MS-65 (PCGS). Light lilac and gold toning over lustrous surfaces. Strike significantly sharper than usual. The obverse die is perfect (with cracks) and the reverse has just a tiny crack at the right, also unusual. A splendid coin to illustrate the first year of the Shield design.

786 1868 MS-65 (PCGS). Satiny golden gray surfaces with strong lustre. Nicely struck, with only a modicum of weakness here or there, chiefly at the centers of a few stars. Curious reverse die with heavy, broad raised horizontal lines among the open areas of the 5 in the denomination.

787 1872 Proof-65 Cameo (PCGS). A sparkling gem Proof Shield nickel of the date, with lightly frosted motifs and somewhat satiny fields that exhibit faint golden toning. Doubled Die Obverse, doubling plainest at the cross above the shield, the annulet (ring) beneath, the leaves and shield elements to either side of the annulet, and in the bottommost horizontal line in the shield.

Breen-2490. "1872 normal shield and date. Many minor varieties." This is the variety illustrated on page 250 of Breen's *Encyclopedia*.

Gem Uncirculated 1875 Shield 5¢

788 1875 MS-65 (NGC). Sparkling silver gray with delightful lustre and an overall satiny appearance. Nicely struck for the date.

NGC Census: 23; 3 finer (MS-66 finest).

Gem Proof 1881 Shield 5¢

789 1881 Proof-67 (PCGS). Frosted motifs and mirrored fields display wisps of faint gold and pale rose. Portions of viewer's left edge of the shield have been polished from the die. Only three Proofs of the date have been certified finer by NGC.

Gem Proof 1882 Shield Nickel

790 1882 Proof-67 (PCGS). A splendid, satiny gem with steel gray surfaces that reflect pale gold and sky blue toning highlights. A pleasing gem from the penultimate date of the series, a lovely Proof of the date that has been surpassed in the PCGS *Population Report* by just one finer specimen within the Proof designation. As lovely as the grade implies.

PCGS Population: 38; 1 finer within the designation (Proof-68).

Superb Gem Proof 1882 Nickel

791 1882 Proof-67 (NGC). Brilliant, well struck, and with everything else ideal. The reverse has an "orange peel" surface similar to that on certain gold coins of the era.

NGC Census: 34; 4 finer within the designation (Proof-68 finest).

From the Sweet Collection.

Gem Proof 1883 Liberty Head Nickel
Without CENTS

792 **1883 Liberty. No CENTS. Proof-66 Cameo (NGC).** Brilliant, and sharply struck, this is a nice example of a striking from the second hub reverse of this particular variety, with short leaves above each side of the V and without repunching of S (PLURIBUS). The obverse die has some interesting light polish in the portrait around the mouth and the front of the neck.

Our current thoughts, now in the process of being investigated in connection with the book mentioned earlier, is that the mintage figure for this Proof as popularly published is not correct. We expect to publish our opinion that many pieces now grouped under the 1883 With CENTS nickel, made later in the year, were actually Proofs of this type—in response to continuing collector demand for them. Such Proofs continued to be delivered long after production of the related *circulation strike* coins of this design had been discontinued. Population data from ANACS, NGC, and PCGS is part of the determination, reflective of how this information can be highly useful in connection with other aspects of numismatic study.

793 1883 Liberty. No CENTS. MS-66 (NGC). A satiny gem with strong cartwheel lustre and impressive eye appeal. Sharply stuck with all details present save for a few corn kernels in the lower left ear in the reverse wreath.

Superb Gem Proof 1884 Nickel

(2x photo)

794 **1884 Proof-68 Cameo (NGC).** Sharply struck with mirrorlike surfaces. Delicate toning. As nice as can be and as nice a specimen as NGC has encountered in its history.

NGC Census: 2; none finer within the designation.

The 1 of the date is dramatically double punched on this variety. The heavier, final 1 is high and intrudes slightly into the neck of Miss Liberty.

Lovely Proof 1884 Nickel

(2x photo)

795 **1884 Proof-67 Cameo (NGC).** Sharply struck, brilliant, and very attractive. Light golden toning. Another truly choice specimen.

NGC Census: 10; 2 finer within the designation (Proof-68 Cameo finest).

On this die the 1 is not double punched and between the top of it and the neck of Miss Liberty there is a small but distinct area of field.

Splendid Gem 1885 Liberty Nickel

(2x photo)

796 **1885 Proof-67 Cameo (PCGS).** A lovely Proof, well struck with needle-sharp detail, and beautiful to behold. Light iridescent toning is seen on both surfaces.

The cataloguer (QDB) is in the process of putting touches on what will be published as *The Official Red Book of United States Nickel Five-Cent Pieces,* covering nickels from 1866 to date, plus patterns and related items—with some interesting pictures of nickels in use—old-time theaters and the like.

Regarding Liberty Head nickels, there is already a really great reference on these, by Gloria Peters and Cynthia Mohon, introduction by Kenneth E. Bressett, *The Complete Guide to Shield and Liberty Head Nickels,* 1995. We highly recommend this as a worthwhile addition to any numismatic library.

You read it here first—in the course of research we have identified a new hub die for the Liberty Head nickel series. The Peters-Mohon text describes and illustrates three of them, including one of the reverse without CENTS. Now another reverse can be added for the first issue, the same reverse used on Judd-1690, this being the 1882 pattern nickel. It is immediately distinguished by having the S (PLURIBUS) sharply repunched at the lower right. However, with regard to it being a different hub die, which it is, the letters around the border are arranged slightly differently, with, for example, the upright in R (AMERICA), if extended, would intersect the point of the leaf below, where on the issue already described it comes to

the right of the leaf. On the reverse of 1882 the leaves above the top of each side of the V extend significantly lower, more like the later hub (1901-1913) and not at all like the 1883.

Although the 1883 hub under discussion was used on a pattern of 1882, it was also used to make regular 1883 no CENTS nickel five-cent pieces for sale to collectors, and thus this particular die has achieved regular issue status. This brings to four the total number of hubs presently known: this, the other of 1883 without CENTS, the type with CENTS from 1883 to 1901, and the type with CENTS from 1901 to 1913.

In terms of availability in *Proof* format the 1885, as offered here, is seen with some frequency, as the mintage was generous. However, high-grade circulation strikes are few and far between. Because of this Proofs, especially outstanding examples such as this, always play to an enthusiastic audience.

PCGS Population: 5; none finer within the designation.

Gem Proof 1885 Nickel

797 1885 Proof-66 Cameo (PCGS). Another lovely Proof of this date, about as nice as the preceding, but assigned a number a notch lower. A dandy piece with delicate iridescent toning, a coin that would be right at home in a fine collection.

PCGS Population: 18; 5 finer within the designation (Proof-67 Cameo finest).

798 1886 Proof-66 Cameo (NGC). Brilliant surfaces. Fairly good, but not needle-sharp strike. Superb eye appeal. The 1886 is especially desirable as related high-grade circulation strikes are rare.

799 1886 Proof-65 (PCGS). Medium to deep golden gray with strong lustre and rich toning highlights on both sides.

Gem Uncirculated 1889 Liberty 5¢

800 1889 MS-66 (NGC). A frosty, satiny golden gray specimen with rich bursts of rose and violet iridescence near the rims. Sharp and appealing.

801 1889 MS-65 (PCGS). Brilliant and lustrous. A rather interesting coin from a technical viewpoint. Some of the stars on the obverse are light at the centers, but the hair details are sharp and, on the reverse, the all-important ear of corn to the left of the ribbon bow shows most of its kernels. This is a turnabout from the regular situation, in which light striking shows up first on the ear of corn and later on other areas.

802 1889 MS-65 (NGC). On the obverse we see light golden toning over lustrous surfaces with a hint of blue. On the reverse is light blue and iridescent toning. Some softness of strike is noted but is not unusual.

Splendid Gem 1890 Liberty 5¢
Tied for Finest Graded by PCGS

(2x photo)

803 1890 MS-66 (PCGS). A sparkling golden gem of the finest order. The strike is bold, the lustre is undiminished, and faint orange toning highlights here and there bolster the overall appeal. Small wonder this gem is among the eight finest examples of the date certified by PCGS.

PCGS Population: 8; none finer.

804 1891 MS-65 (PCGS). Well struck except for the first two stars on the obverse, sharp on the reverse, and with light golden toning.

805 **1893 Proof-66 Cameo (PCGS).** Well struck and very attractive. A thoroughly satisfying example.

PCGS Population: 9; 7 finer within the designation (Proof-67 Cameo finest).

Proof-67 1897 Nickel

(2x photo)

806 **1897 Proof-67 Cameo (NGC).** Brilliant with delicate toning. An especially high-grade example of this later Proof date.

NGC Census: 8; 2 finer within the designation (Proof-69 Cameo finest).

807 1897 MS-64 (NGC). Attractive light golden and magenta toning over lustrous surfaces.

808 **1901 Proof-66 (PCGS).** A lovely Proof with light gray and champagne toning, the latter in a diagonal streak across the obverse. The reverse is the earlier hub 1883-1901 with slight differences from that used later in the 1901 year, the most obvious being the length of the leaves directly above the top of the V, in the present instance being shorter.

809 **1904 MS-66 (PCGS).** Lustrous, frosty, and well struck, this coin will earn high marks from the specialist. The obverse die was toward the end of its life, as evidenced by the somewhat matte texture of the fields and by a whisper of a tiny crack near star 12—not disadvantageous but interesting to mention.

PCGS Population: 44; none finer.

Superb Proof 1906 Nickel

810 **1906 Proof-67 Cameo (NGC).** A splendid specimen with delicate golden toning. Portrait not deeply frosted, but not polished either, showing a progression from the days of 1902 when the portraits were polished in the die for the first time. Techniques at the Mint were undergoing transition.

NGC Census: 9; 4 finer within the designation (Proof-67☆ Cameo finest).

Impressive Gem Uncirculated 1906 Nickel
None Certified Finer by PCGS

(2x photo)

811 **1906 MS-66 (PCGS).** Lustrous silver gray with rich golden toning highlights on both sides. A sharply struck specimen with boldly represented design detail in all places, including in the ears of corn on the bottom of the reverse wreath. None graded finer by PCGS.

PCGS Population: 7; none finer.

Frosty Cameo Gem 1907 Liberty 5¢

812 **1907 Proof-66 Cameo (NGC).** Faint golden highlights warm the lightly frosted motifs and deeply mirrored fields of this satiny, lovely gem. The present specimen is about as lovely as they come for Proofs of the date, and we note here that the present gem is among the dozen finest cameo Proofs of the date certified by NGC.

NGC Census: 8; 3 finer within the designation (all Proof-67 Cameo).

813 **1908 Proof-66 (NGC).** A sparkling gem Proof with reflective fields, frosty motifs, and a rich array of pale pastel iridescence.

814 **1909 Proof-67 Cameo (NGC).** Deeply mirrored surfaces. About typical strike with some lightness in areas. Attractive overall.

815 **1909 Proof-66 Cameo (NGC).** Barber's frosty Liberty motif and other design features display frosty champagne lustre, while the reflective fields support a faint champagne mist. An attractive cameo gem Proof.

Delightful Gem Mint State 1910 Nickel

(2x photo)

816 **1910 MS-66 (PCGS).** A satiny gem in all regards. The frosty surfaces display warm cartwheel lustre, with pale champagne highlights on both sides that magnify the overall quality. Indeed, the present specimen is one of just seven examples of the date called MS-66 PCGS, with only one specimen certified finer by that firm.

PCGS Population: 7; 1 finer (MS-67).

817 **1911 Proof-66.** Faint bluish gray over reflective surfaces. Lovely sunset orange highlights on Miss Liberty's portrait on the obverse and on the surface of the reverse.

818 **1912 Proof-66 (NGC).** Light blue and gold toning over deep mirror surfaces. Well struck. The Proof fields on this coin are very plane—not significantly basined.

Gem 1912-S Liberty 5¢

(2x photo)

819 **1912-S MS-65 (PCGS).** Pale champagne highlights grace satiny, lustrous surfaces. As is true of all authentic examples of the 1912-S, there is slight bulging in the obverse field, and the hair details are light above Miss Liberty's forehead. This feature makes seasoned professionals able to instantly identify a 1912-S nickel without having to look at the mintmark on the reverse! A pleasing gem example from the first year of branch mint coinage within the nickel five-cent denomination. From a mintage of 238,000 pieces, the only regular-issue date in the series with a mintage that falls below the one million coin mark. Fewer than 10 examples of the date have been certified finer than the present gem by PCGS, all MS-66.

PCGS Population: 56; 8 finer (all MS-66).

820 **1913 Type I. MS-67 (PCGS).** A sparkling, gem with rich underlying lustre that supports pale gold and delightful rose highlights. Nicely struck, as is typical for the date. Interestingly, while PCGS has certified nearly 300 examples of this date at the MS-67 level, as here, just seven specimens have received finer grades, all called MS-68 by that firm.

821 **1913 Type I. MS-67 (PCGS).** An impressive gem in all regards. The surfaces are well above average where lustre is concerned, and the faint rose and golden toning highlights on both sides increase the overall enjoyment the viewer will experience. Nicely struck as well, as usually seen for this date.

Colorful Gem Uncirculated 1913 Type I 5¢

822 **1913 Buffalo. Type I. MS-67 ★ (NGC).** A high degree of lustre explodes beneath a deep and rich array of bright rainbow toning on the satiny surfaces of this vibrantly toned, delightful gem.

823 Quartette of 1913 Type I Buffalo nickels grading MS-65 (NGC). Each is attractive with matte-like silver gray surfaces and delicate rose gold highlights. A few minute spots are noted on a couple of pieces. (Total: 4 pieces)

824 **1913-D Type I. MS-66 (PCGS).** A satiny gem with intense cartwheel lustre on frosty, matte-like surfaces. Deep golden gray toning floats languidly above the heavy lustre, drawing attention to the boldness of strike presented here.

Gem 1913-D Type II Nickel

825 **1913-D Type II. MS-66 (NGC).** Delicate golden toning. Lovely satiny lustre over full details of the design. A desirable coin in multiple ways—for the assigned grade and, perhaps even more important, the needle sharp delineation of the design features. A prize that should elicit strong bidding from connoisseurs, although for this early date pieces with full details do come on the market occasionally.

NGC Census: 10; 1 finer (MS-67).

Gem 1913-S Type II Nickel
Key Issue

(2x photo)

826 **1913-S Type II. MS-66 (NGC).** A splendid example of one of the basic key issues of the series, this piece also has full details—meaning separation above the braid ribbon on the obverse, details in the hair, fully struck LIBERTY and, on the reverse, fur on the head of the Buffalo, a delineation where the coat meets the upper leg, and all other good things.

Old timers remember the 1913-S Type II as being the rarest of all regular date and mintmark varieties in terms of pieces that could theoretically be found in circulation. Today, the concept of *condition rarity* has overwhelmed the psychology of the market, and basic rarity is sometimes lost in the shuffle. However, on an absolute basis the 1913-S Type II, while not the rarest Buffalo nickel in terms of MS-66 with full details, remains an object of great desire.

NGC Census: 15; 1 finer (MS-67).

Impressive Gem Proof 1914 Buffalo 5¢

(2x photo)

827 **1914 Proof-67 (PCGS).** A sharp and satiny Proof with faintly textured surfaces, strong underlying lustre, and a wealth of rich rose and peach toning. One of 1,275 Proofs of the date produced. Of those Proofs of the date certified thus far by PCGS, just eight have been found to be finer by that firm, all of those at the Proof-68 level. Here, then, is an exquisitely delineated and delightfully beautiful Proof that will both excite and impress its new owner.

PCGS Population: 53; 8 finer (all Proof-68).

Gem Uncirculated 1914-S Buffalo 5¢

828 **1914-S MS-65 (PCGS).** A lovely gem example of a date that is elusive at the assigned level. Satiny and lustrous with faint champagne toning on both sides. The strike is bold; not complete, though it is nearly so at the shoulder, an all-important consideration when judging 1914-S Buffalo nickels.

Gem Uncirculated 1915-D Buffalo 5¢

829 **1915-D MS-65 (PCGS).** Satiny surfaces display strong lustre and a wealth of rich golden iridescence. More finely struck than is often the case for this date, with just a modicum of weakness at the bison's head and shoulder area: details there are somewhat light, but the suggestion of fullness is there.

830 **1915-S MS-64 (PCGS).** A lovely, lustrous specimen, with light golden toning over satiny surfaces. Significantly above average in strike, an important consideration in our opinion. Details are good except for a few areas which most people would not notice. Great eye appeal.

Splendid Colorful Gem Proof 1916 Nickel

(2x photo)

831 **1916 Proof-67 (PCGS).** A lustrous, somewhat satiny gem Proof 1916 Buffalo nickel, a lovely gem with bright violet, rose, and fiery gold highlights on both sides. Sharp and crisp in all places. One of just 600 Proofs of the date struck, and the last Proof coinage within the denomination until 1936. Indeed, the Proof mintage of the date is only about 60% of that of the next lowest Proof mintage in the series (1915, 1,050 pieces). We are fortunate in that we have handled several lovely gem Proof examples of this date, and we have no doubt that this beautiful piece will see vigorous bidding.

Gem 1916-D Buffalo Nickel

Rotated Dies

832 **1916-D MS-65 (PCGS).** A lustrous example of the 1916-D, with rich matte surfaces. Significantly above average strike, perhaps 90% full details, which is a fine situation for a Denver Mint nickel of this era. The lustre is quite good, and overall this piece will certainly please the advanced collector. The reverse die is rotated in relation to the normal lineup of the obverse, with about 160° rather than 180° difference.

833 **Pair of PCGS-certified Buffalo nickels:** ☆ 1916-D MS-64. Lovely iridescent sunset orange in the protected areas ☆ 1926 MS-66. Lustrous and bright rose gold surfaces. (Total: 2 pieces)

Gem 1917-D Nickel

(2x photo)

834 **1917-D MS-65 (PCGS).** An attractive example with light iridescent toning over a fairly decent strike, not needle sharp but above average. Very nice overall.

Gem 1917-D Buffalo Nickel

(2x photo)

835 **1917-D MS-65 (NGC).** An attractive specimen of this scarce mintmark, about typical strike as to details. Rich lustre is overlaid with golden toning on the obverse and some hints of blue. The reverse is somewhat similar but with a bit more blue and some magenta.

NGC Census: 31; 1 finer (MS-66).

Key 1918/7-D Overdate

(2x photo)

836 **1918/7-D F-15 (PCGS).** A very "nice" Fine-15 coin, the overdate being well delineated, the surfaces pleasing light gray, and all other aspects in good order. Some circulation marks are seen, typical for the grade.

Exciting Gem 1919 Buffalo 5¢

(2x photo)

837 **1919 MS-67 (NGC).** Incredible cartwheel lustre graces satiny pale golden surface. A boldly struck example of the date with just a touch of striking weakness in the bison's head and shoulder region; the design there is full, just not sharp and crisp as elsewhere. The present coin, as beautiful as it is, is among the half dozen examples of the date seen, thus far by NGC, a true testimony to the absolute beauty presented here.

NGC Census: 4; 2 finer (both MS-68).

838 **1923 MS-66 (PCGS).** A high degree of lustre fairly leaps from the pale golden surfaces of this sharp and appealing gem.

839 **1923-S MS-63 (PCGS).** Strong underlying lustre magnifies the pastel iridescence on both sides of this attractive specimen. Nicely struck for the date, with just a hint of weakness at the bison's head and shoulder area. A popular branch mint issue that becomes somewhat of a semi-key date in grades of AU or finer.

840 **1925 MS-66 (PCGS).** Strong lustre rolls gracefully beneath rich pale rose and gold toning highlights. The strike is quite firm for the grade, not full in all places, but near enough to warrant mention. A pleasing gem in all regards.

841 **1925 MS-66 (PCGS).** A superb gem specimen of this Philadelphia date, light blue and gold toning on the obverse and reverse. The striking is quite good, with about 90% of the details present.

PCGS Population: 97; 1 finer (MS-67 finest).

842 **1925-D MS-64 (PCGS).** Satiny golden gray with strong lustre and a nuance of faint rose on both sides. A pleasing example of the date and grade combination, with fairly decent shoulder and head details on the reverse; not fully struck, but with enough detail to place this coin slightly above "average" for the date.

Choice Mint State 1925-S Buffalo 5¢

(2x photo)

843 **1925-S MS-64 (NGC).** Strong underlying lustre supports bright rose and pale gold iridescence. A crisp and frosty specimen with essentially full details in all places; while not needle sharp, the details at the bison's head and shoulder on the reverse are all present and accounted for. Among the nicest examples of the date you are ever liable to see at the MS-64 level; in many instances over the past several years we have seen coins of this quality called MS-65 or even finer. Take a good look at this one!

Connoisseur's 1926-D Nickel

Incredible Sharpness!
No Finer Seen

(2x photo)

844 1926-D MS-65 (PCGS). Exceedingly sharply struck, well detailed, and of a quality finer than any ever seen by us. As readers of our catalogues know well, grading numbers can often be one thing and *superb quality* something entirely different. The 1926-D in particular is the bane of the Buffalo nickel specialist. 90% or more of all known Mint State examples of the 1926-D are very flatly struck, often with the mintmark appearing as a blob, and other details not present. The reason for this is at the Denver Mint the dies were spaced ever so slightly farther apart in order to speed the coining process, and the pieces struck did not fill up the deep recesses of the dies.

Among the Mint State 1926-D nickels in numismatic circulation perhaps one in 100, if indeed that many, can match the sharpness, grade, and overall quality of the piece offered here. It is deeply and richly lustrous, with iridescent toning, and with detailing so extensive that we have never seen a finer one in some 50 years of buying and selling Buffalo nickels.

A Buffalo nickel specialist who recently conversed with us, said he was a bit puzzled about "registry" nickels, inasmuch as leading a certain category (not relating to 1926-D) the highest graded was flatly struck. We talked about this at some length, suggesting that perhaps there should be a "connoisseur's registry" with sharply struck examples, such as this 1926-D. In our opinion, likely shared by many who have studied the Buffalo nickel series in depth, this 1926-D grading MS-65, but *superbly struck,* would be better than one grading MS-68, MS-69, or MS-70, but not well struck. Of course, we all have our opinions, and many people simply buy numbers.

The preceding said, the present coin is offered for the consideration of connoisseurs in the Buffalo nickel series, and the successful bidder of this lot is sure to share our enthusiasm for sharpness and quality, as the search is long and hard to satisfy these requirements for this date!

Important Mint State 1926-S Nickel

(2x photo)

845 1926-S MS-64 (PCGS). A lustrous example with light gold and brown toning over satiny surfaces. About typical strike for 1926-S, with most but not all design details visible (in the entire history of numismatics, no one has ever formed a complete set of Buffalo nickels with full details, not even in MS-60 grade).

Among Buffalo nickels the 1926-S is recognized as being very elusive today in high grades, with even such levels as EF and AU being desirable. The present coin, certified as choice Mint State by PCGS will play to a wide audience.

846 1927-D MS-64 (PCGS). Flashy golden gray with a rich array of rose and varying gold highlights. Typical strike for the date, with some flatness and inherent planchet defects, as struck, in the bison's head and shoulder region. A tiny reverse fleck is well-hidden high on the bison's back. All told, a lovely coin for the grade.

847 Pair of Buffalo nickels grading MS-66 (NGC): ☆ 1934. Attractive golden orange over lustrous surfaces ☆ 1938-D/S. Lustrous golden orange surfaces. (Total: 2 pieces)

848 1934-D MS-65 (PCGS). Medium golden gray gem with strong underlying lustre. The strike is far finer than typically seen for the date, with essentially full head details and nearly full shoulder details on the reverse bison. An exemplar of the date and grade combination.

849 1935-D MS-66 (NGC). Brilliant and lustrous. The obverse has some lightness of strike at the center and the first two digits of the date. The reverse is a bit better than typical in strike. The coin has better eye appeal than typically seen.

Gem Satiny Proof 1936 Buffalo 5¢

850 **1936 Satin Proof-67 (PCGS).** A satiny gem that explodes with brilliant sky blue at the center, rapidly expanding to bright gold, crimson, and rose. Sharply struck, and a most attractive example of the Satin Finish Proof of the date; Mirror Finish Proofs were also produced, with the 4,420 Proofs of 1936 about evenly split between the two formats. Undeniably gorgeous, a coin for the ages.

Superb Gem Proof 1936 Nickel

Satin Finish

851 **1936 Satin Proof-67 (NGC).** A superb specimen with full details of the early style Proof of this year with satin finish rather than mirror fields. Time was when such pieces did not have a niche in the marketplace and were not particularly wanted, except at a sharp discount from the mirror finish type. In recent years the situation has changed somewhat and specialists often desire to obtain one of each—a satin Proof as here and a mirror Proof as made later in the year.

Iridescent Proof 1936 Nickel

Satin Finish

852 **1936 Satin Proof-65 (PCGS).** Full details (as usual), and attractive light iridescent toning, mostly blue and gold.

Gem Brilliant Proof 1936 Buffalo 5¢

853 **1936 Brilliant Proof-66 (PCGS).** Heavily mirrored fields and modestly mirrored devices display warm golden toning. A pleasing example from the first year of Proof coinage within the denomination since 1916.

Superb Gem Proof 1937 Nickel

(2x photo)

854 **1937 Proof-68 (NGC).** A lovely Proof with mirror fields, full details (as usual) and light golden toning.

NGC Census: 29; 2 finer within the designation (Proof-68★ finest).

855 **1937-D MS-67★ (NGC).** A lovely, attractive gem with intense cartwheel lustre that supports rich rose, faint sky blue, and deep peach toning highlights. Nicely struck.

Mint State 1937-D 3-Legged Buffalo 5¢

(2x photo)

856 **1937-D 3-Legged. MS-62 (NGC).** Satiny pale steel gray with pale champagne highlights on both sides. Nicely struck for the variety, with some of the typical shoulder weakness seen on the reverse. The surfaces are somewhat granular, nearly matte-like in appearance, which adds quite a bit of appeal overall. A faint rusty orange toning streak can be seen on the bison's torso. A choice and attractive example of one of the perennial favorites among U.S. variety collectors and Buffalo nickel specialists alike.

Uncirculated 1937-D 3-Legged Buffalo 5¢

857 **1937-D 3-Legged. MS-61 (NGC).** Frosty and lustrous, with rich peach and gold iridescence on both sides. The strike is typically soft at the shoulder, though considerable detail is present nonetheless. Easily one of the most famous rarities in all American numismatics—even non-collectors know of the fame and desirability of the 1937-D "3-Legged" Buffalo.

858 **1937-S MS-67 (PCGS).** Light iridescent toning over lustrous surfaces. A Buffalo nickel with full details, a rather rare species in the context of this series.

Impressive Gem 1937-S Buffalo 5¢

859 **1937-S MS-67★ (NGC).** A gorgeous gem in all regards! The satiny surfaces support intense cartwheel lustre, which in turn supports bursts of bright gold, pale blue, pale lilac, and rich peach, among other hues, on both sides. One look will convince you that this particular coin certainly deserves NGC's coveted "★" designation.

Gem Mint State 1938-D Buffalo 5¢

Among 10 Finest Graded by NGC

(2x photo)

860 **1938-D Buffalo. MS-68 (NGC).** An extraordinarily beautiful example of a date that is famous for impressive gem survivors. This one really "takes the cake" as they say—examine it carefully and you will no doubt come up short if you are looking for reasons to denigrate it! One of a half dozen examples of the date called MS-68 by NGC, with four specimens finer—those four simply have the NGC "★" designation added to their MS-68 grades.

NGC Census: 6; 4 finer (all MS-68★).

861 **1938-D/S Buffalo. MS-67 (PCGS).** A brilliant, lustrous example of this famous overmintmark. Light golden toning on both sides. This is one of the most famous overmintmarks in the American series and also one of the most available. When seen, examples are usually highly lustrous and attractive, as here.

1939 Nickel with Reverse of 1940

Superb Gem Proof

862 **1939 Reverse of 1940. Proof-67 (PCGS).** This 1939 nickel has the reverse hub as developed in 1939 but used on only a few Proofs of this year. Then in 1940 it became standard. How many exist is not known, as certification services did not keep track of this difference in early times, and thus population data is not meaningful. However, specialists do recognize this as being significantly rarer than the regular issue.

PCGS Population: 12; none finer.

863 **1940 Reverse of 1938. Proof-66 (PCGS).** This example of an elusive variety has delicate iridescent toning over mirror surfaces and is very pleasing to the eye.

864 1941 Proof-67 (PCGS). Brilliant with delicate champagne toning.

Exceptionally Colorful Gem 1943-P War 5¢
Tied for Finest Graded by NGC

865 **1943-P MS-68★ (NGC).** An exquisitely beautiful gem with rainbow highlights and incredible lustre that vie non-stop for the viewer's attention. With the current market focus on high-quality, vividly toned gem coins, this delightful eye-ful should gather bids to it the way a flame draws colorful moths.

NGC Census: 4; none finer within any designation.

866 **1950 Proof-67 Cameo (PCGS).** Brilliant with a hint of toning. Brilliant frosted devices are a nice contrast to the mirror fields.

Deep Cameo 1952 Nickel Gem

(2x photo)

867 **1952 Proof-67 Deep Cameo (PCGS).** A superb specimen with frosted surfaces, yielding the highly prized Deep Cameo effect. This in combination with a high assigned grading number will attract significant attention.

PCGS Population: 9; none finer within the designation.

868 **1953 Proof-68 Cameo (PCGS).** A splendid specimen with cameo contrast. Delicate golden toning adds to the beauty.

Exceptional 1955 Deep Cameo Nickel

(2x photo)

869 **1955 Proof-68 Deep Cameo (PCGS).** An exceptional specimen in grade, this piece has relatively few peers in terms of PCGS certification. An unsurpassable specimen, ideal for a Registry set.

PCGS Population: 10; none finer within the designation.

Interest in nickel five-cent pieces has always been strong. Now with the new designs in the Jefferson series, activity is more intense than ever. Coming down the pike by the end of the year will be *The Official Red Book of United States Nickel Five Cent Pieces*, published by Whitman and written by Dave Bowers. The manuscript is deeply in progress and Dave and his researchers have been completing their quest for information, a search that started a long time ago.

From the Wohlforth Collection.

870 1957 Proof-67 Cameo (PCGS). Light golden toning over mirror surfaces. Satiny finish to the portrait.

871 1958 Proof-68 Cameo (PCGS). Brilliant and attractive.

872 **1965 SMS MS-66 Deep Cameo (PCGS).** A splendid coin quite resembling a Proof but not as mirrorlike. One of the nicest we have seen.

PCGS Population: 15; 5 finer within the designation (MS-67 DCAM finest).

873 **1967 SMS MS-67 Deep Cameo (PCGS).** Brilliant and beautiful. As close as a nickel can be to a Proof without actually being one. Just the opposite of the 1878 Shield nickels which we all know are Proofs as the Mint said so, but some of which have no mirror surface at all, instead being deeply frosty.

874 1971-S Proof-69 Deep Cameo (PCGS). Brilliant and beautiful.

Superb 1971 No S Nickel
A Rarity in Our Own Time

(2x photo)

875 **1971 No S. Proof-69 Deep Cameo (PCGS).** Absolutely superb, no improvement possible, this is one of the nicest we have ever seen of this major error. On the die the S mintmark was omitted. As to how many such pieces exist. The *Guide Book of United States Coins* suggests about 1,655, a figure that seems good enough to us—as we hardly ever encounter them.

PCGS Population: 2; none finer within the designation.

HALF DIMES

All half dime photos are 2x.

Our offering of half dimes begins with the first year of issue for the denomination, 1792 (placed in the catalogue just after the colonial issues). The listings below begin with 1794, which is recognized as the first regular circulation issue. The 18th century is well represented, with a half dozen pieces led by a spectacular 1794 graded as a specimen by NGC. The Capped Bust series includes a Gem Proof 1829, from the famed Eliasberg Collection, and several other Gems for the quality conscious collector. For the Liberty Seated specialist, our offering of an extensive variety collection will be a focal point, with many rarities included!

Iridescent 1794 Half Dime
First Variety, LM-1

(2x photo)

876 **1794 Logan McCloskey-1, Valentine-1. Rarity-6. AU-53 (NGC).** With rich iridescent color this half dime certainly is attractive to view. Classified as LM-1, this is the first in the die sequence for this series. The striking is quite good on both sides, with most details defined as expected for this grade, and with a notable absence of problems.

This die was prepared in 1794 but in that calendar year no half dimes were struck, such activity being moved forward to 1795.

Extraordinary "Specimen" 1794 Half Dime
SP-65 (NGC)

877 **1794 LM-2, V-2. Rarity-5. SP-65 (NGC).** A very special and well-preserved 1794 half dime, clearly distinctive from the "usual" high-grade 1794 half dimes and called a "specimen" by NGC. Silver gray surfaces are overlain with pale violet toning on most of the obverse, highlighted by bright blue atop that face, while the reverse shows pale silver gray coloration with more predominant pale blue toning. The obverse fields are **fully prooflike**, quite different from other high-grade 1794 half dimes which show a combination of reflectivity and frost. The reverse is more frosty but is also somewhat reflective, with all fields on that side fairly consistent. The strike is excellent, at least as sharp or even a bit sharper than the Eliasberg piece (also LM-2) that was singled out as a "specimen" by Breen. Both pieces show flatness in the lowest hair strands of Liberty near stars 1 and 2, but the detail is quite definitive otherwise, with even the feathers on the eagle's chest showing some definition and the talons as sharp as are ever seen. The dentils and letters stand tall in shelflike relief, though we do not see evidence of double striking. Some light hairlines are seen here or there, but there are no substantial defects that would keep this from the gem classification.

With its fully reflective obverse, as noted, this piece is clearly special. There are a few other 1794 half dimes that have been singled out for their prooflike aspect, and Breen noted in his Proof *Encyclopedia* that of the four varieties of 1794 half dimes "unquestionable presentation pieces exist of three of these ... though ordinary frosty uncirculated specimens exist" as well. The definition of specimen is a bit ethereal, recalling Justice Byron White's contention on another quite different subject that "I know it when I see it." Breen was rather fond of the idea of presentation pieces, and though there is little historical paper trail for such things (one would expect that a presentation would be treated in the press, or letters, or something similar), there are certain early U.S. Mint coins, as here, that are *different*. These may be extremely early die states—so-called "first strikes" in modern parlance—or perhaps for some reason or other the planchet received a bit of extra polishing. This planchet does appear particularly problem-free and may well have received some extra polish or preparation. The fact that not only Breen, but both major grading services, recognize that some 1794 half dimes are special enough to be termed "specimens" should be enough for collectors to recognize the distinctive nature of these very rare, and always attractive, pieces. If nothing else, this piece is a wonder of preservation and beauty, a gem-quality piece with exceptional strike and beautifully reflective surfaces that stands apart from other high-grade examples of this classic first half dime issue.

NGC Census: 1; none finer. A total of three 1794 half dimes have been called "Specimen" by NGC, with the other two called SP-64. This may represent one or more resubmissions of the same piece. PCGS has called one 1794 half dime a "Specimen."

Frosty and Lustrous 1795 Half Dime

878 **1795 LM-8, V-5. Rarity-3. MS-64 (NGC).** Frosty brilliant silver gray with exceptional cartwheel lustre on both sides. Nicely struck in most areas, though some adjustment marks manifest on Liberty's cheek and across Liberty's hair that limit some details. A few inherent planchet depressions behind Liberty's head are noted, and within them some fainter adjustment marks may be seen, light lines that were fully obliterated elsewhere in the fields. Adjustment marks are common on this issue in general and on this die variety specifically—the LM plate coin shows abundant reverse adjustment marks, for example—and collectors should be reminded that 1795 was the first year for large scale production of precious metal coinages by the U.S. Mint. That the assaying and planchet producing operations were inexperienced is well-known, indeed, it is a marvel that they did as well as they did. This specimen will nicely represent this difficult period in Mint history in a type set or collection of 18th-century Mint State coins.

Choice Mint State 1795 Half Dime
LM-10 Variety

879 **1795 LM-10, V-4. Rarity-3. MS-63 (PCGS).** The obverse displays gunmetal-blue and gray toning over lustrous surfaces. The striking details are fine to the left and right and above the center, but there is some lightness on the lower curls of Miss Liberty. Some highly interesting clash marks from the reverse wreath can be seen on the obverse at the left near the stars, but magnification is required.

The reverse is quite lustrous overall, toned with lilac, blue, and magenta. The striking is light at the center and above, but the wreath details are strong and the lettering is bold. Such pieces were struck by hand, and most coins of this era have lightness in one area or another.

The overall aspect of this particular half dime is quite nice, as even a quick viewing will verify.

Another Mint State 1795 LM-10 Half Dime

880 **1795 LM-10, V-4. Rarity-3. MS-61 (NGC).** Frosty medium silver gray with even toning, giving this piece a more pleasing appearance than a completely brilliant silver white specimen. Some light hairlines account for the grade as assigned, but no major marks are seen and the overall eye appeal is very nice. Most details show good sharpness, just a bit soft on the eagle's chest. A tiny area of roughness is hidden within NI of UNITED. Late die state with obverse cud and a die crack from rim to wreath above D of UNITED on the reverse. Interestingly, the reverse is rotated significantly, about 45° clockwise of its usual rotation, a characteristic we do not ever remember seeing on this die variety before. The current emission sequence places this variety as the last struck with this date, making it the swan song of this half dime type.

From the Galveston Collection.

Third Impressive 1795 LM-10 Half Dime

881 **1795 LM-10, V-4. Rarity-3. AU-58 (PCGS).** Light silver surfaces display much lustre. On the obverse the striking is bold at the center and at the right, somewhat light on the lower curls, and at the left is somewhat obscured by mint-caused adjustment marks. Generally adjustment marks are not seen on half dimes, but are very common on large denominations. One can imagine the care that was taken to weigh this little piece, then to adjust it by hand.

At the upper right of the obverse a cud break is seen at the rim at TY and the adjacent star. On the reverse the striking is quite good overall, but with some lightness on the eagle's breast. The border is light on the lower area of the coin and is as made; perhaps the planchet was a bit thinner at this point, as it is opposite the area of adjustment marks on the obverse.

Double Struck 1800 Half Dime

882 **1800 LM-1, V-1. Rarity-3. Double struck in collar. MS-63 (NGC).** Lustrous silver gray with splashes of rose and blue toning. An attractive piece, a bit soft at absolute centers as often seen, but without major defect. As noted by NGC, this piece was "double struck, rotated in collar," such that it was struck once, then shifted a few degrees while the die bounced back down again. Having once operated a small screw press of the size used to strike half dimes (in the present life, courtesy of the Gallery Mint Museum, not in a past life while working in Philadelphia!), it is easy for the screw to propel back downwards if the workman does not hold onto the spinning handles carefully. It appears that this piece received a nearly full weight second impression, and each and every design element shows slight but clear doubling. A neat artifact of the trials of the First Mint, and a nice high-grade coin.

Attractive 1801 Half Dime
Seldom Seen Date

883 **1801 LM-2, V-1/2. Rarity-4. VF-35 (PCGS).** Light silver surfaces with medium golden brown toning. The striking is a bit above average, some lightness here and there, but overall quite bold in appearance—due in part to the lighter contrast of the portrait, giving it a somewhat cameo appearance. As a date the 1801 is considerably scarcer than generally realized, we probably handle at least a dozen or two high-grade 1800-dated half dimes for every 1801.

Important Proof 1829 Half Dime
The Eliasberg Specimen

884 **1829 LM-2, V-3. Rarity-7 as a Proof. Proof-65 Cameo (PCGS).** Some coins are desirable for one reason, or another, like rarity, or history, or beauty, and others are somehow "chosen" to be desirable for *all* these reasons—and more! This is such a coin, a coin with a documented historical importance, interesting die characteristics, exceptional beauty, outstanding rarity, and one of the greatest pedigrees numismatics has ever known. The surfaces of this piece are fully and deeply reflective, produced with the greatest care, and since 1829 favored with exceptionally attractive toning of gold with multicolored peripheral highlights of violet and pale blue. The details are exceptional down to the hair, the drapery clasp, and the eagle talons. Magnification reveal a scant few hairlines here or there, but the preservation is easily of gem quality and the aesthetic appeal is about as nice as could be expected.

PCGS Population: 1; 2 finer (Proof-67 finest).

As suggested above, 1829 half dimes in Proof are very special coins, with at least some of them coined in connection with the laying of the cornerstone at the technologically advanced Second Mint facility at Chestnut and Juniper streets in Center City, Philadelphia on July 4, 1829. The first U.S. Mint at this point suffered, according to Mint Director Samuel Moore, from "privations and impediments by which the Mint is now embarassed," and attempts to enlarge the first Mint were now scrapped in favor of opening a brand new building. In recognition of the history of the Mint to that point, a number of pieces were laid in the cornerstone that would commemorate both the past and the present, with an eye on the technology of the future. The day's ceremonies were recounted in the July 18, 1829 edition of the *Niles Weekly Register* after initial reporting from the *Philadelphia Gazette*:

> **Mint of the United States**. The foundation stone of the edifice about to be erected ... was laid on the morning of the fourth of July at 6:00, in the presence of the officers of the Mint, and a number of distinguished citizens. Within the stone was deposited a package, securely enveloped, containing the newspapers of the day, a copy of the Declaration of Independence, of the Constitution of the United States, and of the farewell adress of George Washington; also specimens of the national coins, including one of the very few executed in the year 1792, and a half dime coined on the morning of the fourth, being the first of a new emission of that coin, of which denomination none have been issued since 1805.

Three varieties of 1829 half dimes are known in Proof, and incidentally all three feature reverses with three lines in the vertical shield stripes (also known as "pale gules" in heraldic terms)—no other half dime reverses of any date of this type feature this characteristic, so LM-1, LM-2, and LM-3 can easily be considered the first half dime varieties coined in 1829 and thus of this entire design type. Which was struck first is not known, as each is struck from a unique obverse and reverse with no cross marriages, so it is as possible that a piece of this variety was placed in the cornerstone of the Second Mint as either of the other two varieties known in Proof. We do know that the only piece retained in the Mint Cabinet, begun in 1838 by Adam Eckfeldt

and including a number of pieces saved by him from his term as chief coiner, was a specimen of this precise die variety. What became of the piece invested in the Mint cornerstone we do not know, though Taxay makes this note in his *The U.S. Mint and Coinage*:

> The cornerstone was discovered in May 1903, when the building was razed. It weighed three hundred pounds, and revealed an old-fashioned candy jar with a petrified cork. The jar held three coins, two newspapers, and a scroll giving a skeleton history of the old Mint and the establishment of the new one.

Could this be the precise piece from the Mint cornerstone? It is as likely as any other Proof 1829 half dime, except the one that was already in the Mint Cabinet in 1903. The May 1903 issue of *The Numismatist* quotes an article from the *Philadelphia Public Ledger* noting that "the jar and its contents are now in the possession of William Steele & Sons, the contractors, and will be forwarded to Secretary Shaw of the Treasury Department, as he requested some time ago." Did the contractors send the contents to the government, or sell them through a Philadelphia dealer, or worse? We may never know. Alas, the pedigrees of the half dimes in the Eliasberg collection are likewise clouded—how we would love to find that Clapp bought this coin from someone in Philadelphia in the summer of 1903! Alas, some facts are simply lost to time.

As the previous description may suggest, we find this coin to be very historic and even more exciting, as beautiful as it is to behold and as evocative as its story is to imagine. Was it struck on the morning of July 4, 1829? Was it the very piece carried the eight or so blocks up Arch Street from the First Mint, past City Hall, to the new location of the Second Mint near the head of South Broad Street on that morning? Maybe, or maybe not. We can say the following with certainty: it is beautiful (PCGS has certified only two finer of the 10 total occasions upon which they have certified a Proof 1829 half dime), it is very rare (Breen cited a half dozen specimens of this variety in Proof, and the total Proof population for the date is perhaps only twice that number), and it has a magnificent history, including its presence in the fabulous Eliasberg collection. This is a truly a coin that has everything to offer to a numismatic connoisseur.

From Bowers and Merena's sale of the Louis E. Eliasberg Sr. Collection, May 1996, Lot 908.

Beautiful Gem 1829 Half Dime

885 **1829 LM-3, V-2. Rarity-2. MS-66 (NGC).** Exceptionally lustrous and frosty surfaces retain a trace of reflective character and exhibit choice pale golden toning with traces of olive, green, and violet. The aesthetic appeal is all that you could want from this grade and more, and the surfaces are essentially pristine. Nicely struck and as lovely as can be. As suggested in our description of the previous Proof striking, only three reverse dies in the entire Capped Bust half dime series show three pale gules on the reverse shield, as here, leaving this as something of an unappreciated but distinctive type. This first year of issue piece would masterfully show this design type in a well-formed cabinet. Only four specimens of this date have been graded finer by NGC.

Gem 1829 Half Dime

First Year of Type

886 **1829 LM-5, V-6. Rarity-1. MS-65 (NGC).** Medium mottled gray toning with hints of gunmetal-blue over lustrous silver surfaces. Above average in strike on both sides. Always important as the first year of the Capped Bust design.

887 **1829 LM-5, V-6. Rarity-1. MS-64 (NGC).** Deep gray toning with splashes of iridescence. Excellent design details on both sides.

Silver coins were delivered at the specific request of depositors of metal, and after 1805 no such requests were made until the summer of 1829. Accordingly, the Capped Bust design by John Reich had a rather late start for this denomination. Afterward, the Capped Bust motif became standard and was used each year through 1837, with production being in fairly large quantities.

Finest NGC 1833 Half Dime

MS-67★

888 **1833 LM-8, V-2. Rarity-3. MS-67★ (NGC).** Abundant cartwheel lustre is present on pleasantly toned surfaces, showing brilliant centers overlaid with concentric circles ranging from gold through blue to deep rose from rim to center. Frosty and attractive, an admirably preserved little jewel. This is the finest 1833 half dime of any variety certified by NGC.

NGC Census: 1; none finer.

Gem 1835 Half Dime

889 **1835 LM-7, V-4. Rarity-3. MS-65 (NGC).** Light gray and gold toning over richly lustrous surfaces. The striking on the obverse is excellent and the reverse is quite good, although not completely needle sharp (considerations of small importance). This variety is rather scarce, and the overall quality is such that specialists will no doubt constitute most of the bidders for it.

Frosty Gem 1836 Half Dime

890 **1836 LM-3, V-4. Rarity-1. MS-66 (PCGS).** Impressive cartwheel lustre on frosty, toned surfaces, predominately silver gray with lively undertones of gold and pale olive. Sharply struck and very attractive, a diminutive jewel with excellent aesthetic appeal. Though most specimens show the heavy vertical die crack to the back of Liberty's head, this piece is struck from an advanced state with the further, smaller cracks described by Logan-McCloskey. Looking at the die, it is no wonder this is the only variety that used this obverse! A fascinating and high-grade piece ideal for inclusion in a tastefully formed type set.

Splendid Gem 1837 Half Dime
Liberty Seated, No Stars

891 **1837 Liberty Seated, No Stars, Large Date. MS-66 ★ (NGC).** A splendid specimen for the aficionado of attractive toning, this piece has brilliant blue, warm magenta, and other colors, over satiny surfaces. Well struck and assigned an enticingly high number by NGC, this piece will attract much interest as our auctioneer calls for bids.

NGC Census: 2; 14 finer within the designation (Proof-68★).

892 **1837 Liberty Seated, No Stars, Large Date. MS-62 (NGC).** Bright and lustrous with warm golden tones on both sides. A sharp and appealing specimen, and definitely a coin that is far finer overall than the designated grade implies. A perennial favorite with type coin collectors.

Variety with peak-topped 1 in date. Popularly referred to as the Large Date variety in various price guides, although there is not much of an actual difference in the size between the two different date types. The so-called Small Date variety has a flat-topped 1.

893 **1837 Liberty Seated, No Stars, Small Date. MS-64 (PCGS).** A satiny specimen, sharply struck, with strong lustre and undeniably attractive pale rose, peach, and lilac toning highlights. The sweeping underlying lustre greatly enhances the overall quality. Only a dozen examples of this popular issue have been certified finer than the present specimen by PCGS.

PCGS Population: 17; 12 finer within the designation (MS-68 finest).

Two heavy obverse die cracks present, the first from the rim at 1:00, crossing Liberty's cap and terminating at the brim, the other from the rim at 4:00, upward and just underneath the heel of Miss Liberty's foot, terminating just shy of the drapery line. Reverse also cracked, with heavy cracks from the rim through the first A and R in AMERICA.

894 **1837 Liberty Seated, No Stars, Small Date. MS-62 (NGC).** Flat-topped 1 in date. Lustrous deep golden gray with areas of rose, peach, and gold on both sides. A popular issue from the first year of the design type, and the only date from the Philadelphia Mint without obverse stars.

Uncirculated 1838-O No Stars Half Dime

895 **1838-O MS-62 (NGC).** Medium golden gray with rich and deep violet, carmine, sea green, gold, and peach highlights spreads evenly, though chiefly gathering at the rims. From a late state of the dies, with considerable softness—from wear on the dies—in Miss Liberty's leg area, and with traces of die rust at the peripheries. The only issue of the date without stars in the half dime series, as the 1838 obverse with stars added was never used in New Orleans; by 1839, the coinage was again uniform with stars on the obverse of every date and branch mint issue thereafter.

Valentine-2. Breen-3009. "The second variety (V-2) has date low, slanting to the right, later strikings show obverse die extensively rusted, drapery and date weak, numerals distorted, eventually hardly legible—probably explaining the two Augustus Heaton [1893] thought might have been dated 1837. In these late die states 'made in 1839?', grading is done by surface and reverse details only."

896 **Pair of Liberty Seated half dimes grading MS-61 (NGC):** ☆ 1838 No Drapery. Medium silver gray with rich olive-gray at the peripheries ☆ 1840 No Drapery. Lustrous with traces of rose gold on both surfaces. (Total: 2 pieces)

897 **1838 Small Stars. AU-58 (NGC).** The first year of the type with obverse stars added. Lustrous deep lilac-gray verging on slate in places on the obverse, with the reverse lustrous pale silver gray with rich lilac highlights. A scarce and popular variety in a highly collectable grade.

Valentine-1. Die State III, with obverse stars showing no apparent doubling and traces of doubling at the date have also gone. Rust is moderately heavy on Miss Liberty's arm. On the reverse, a rim crack extends through the first A in AMERICA another faint crack is beginning at the rim at the top of the C in that word.

898 1839 MS-62 (NGC). A satiny golden gray specimen with strong underlying lustre that supports deep electric blue, violet, and gold toning.

V-1. Normal Date.

899 **1839-O Small O mintmark. AU-58 (NGC).** Lustrous silver gray with warm golden toning on both sides. Sharply struck from modestly clashed dies.

V-2,-3, 6. Small O mintmark, placement slightly right of center of bow beneath.

Elusive 1839-O Large O Half Dime

900 **1839-O Large O mintmark. Net VF-35,** sharpness of EF-45. Medium to deep silver gray with some deepening highlights at the rims. Surfaces lightly granular from an old cleaning, though now retoning in an attractive, charming manner. A highly elusive variety, one that has been lacking in many great half dime collections. Certainly worthy of personal inspection, and easily worthy of inclusion in a nice half dime set.

Breen-3014. "1839-O Large O. Very rare. V-1. Note mintmark shape (1838-O punch). Usually in low grades."

901 **1840-O No Drapery. Small O mintmark. AU-58 (NGC).** Faint repunching at date not yet faded from dies. Medium silver gray with deepening golden highlights on both sides. Struck in the early part of the year, before the drapery feature was added at Liberty's elbow.

V-4. Repunched 840 in date, stars 5 and 6 broadly and unmistakably repunched. Reverse with die crack from foot of M in DIME to mintmark below, other cracks from mintmark to bow beneath.

902 **Pair of Liberty Seated half dimes:** ☆ 1840-O No Drapery. Net VG-10; sharpness of F-15, porous and scratched ☆ 1841 Net VF-35; sharpness of EF-45, artificial toning. (Total: 2 pieces)

903 **1840 Drapery. MS-64 (PCGS).** A brilliant and lustrous coin with a great deal of eye appeal. Some trivial lightness of strike at the top of the wreath on the reverse would hardly be noticed by anyone except a specialist. To see this coin is to want to own it—don't miss the opportunity.

Uncirculated 1840 With Drapery Half Dime
Valentine-8, The Discovery Piece

904 **1840 Drapery. MS-60.** Lustrous pale golden surfaces display a hint of rose here and there. A few faint, well-hidden scratches account for the assigned grade. An important discovery within the half dime series, a "new" variety dubbed V-8, struck from dies that differ slightly from other known varieties. A grand opportunity for and advanced half dime die specialist.

V-8. The discovery coin is noted in issue #71 of the *Gobrecht Journal,* where die notes and other comments can be found.

Choice AU 1840-O With Drapery Half Dime

905 **1840-O Drapery. Small Round O Mintmark. AU-55 (NGC).** Impressive golden gray with deeper highlights in the protected areas. Devoid of unsightly marks despite a brief stay in circulation; commerce was kind to this one. Al Blythe's reference on Liberty Seated half dimes (1992) calls the present variety, V-5, Rarity-6 in the EF to AU grade range, and we can vouch for the scarcity of the issue all these years later.

V-5. Small Round O Mintmark, reverse cracks at ribbon ends.

906 **1841-O Medium O Mintmark. AU-55 (NGC).** An impressively beautiful coin with rich rainbow gold, rusty red, peach, pale sea green, and vibrant electric blue toning highlights on both sides. Nicely struck from severely clashed dies, a treat in and of itself when viewed under low magnification. An attractive coin that will see serious bidding attention.

V-3, V-4. Medium Oval Mintmark.

907 **Pair of Liberty Seated half dimes grading AU-58 (NGC):** ☆ 1842. Lilac-gray with splashes of gold, blue-green, and rose ☆ 1844. Silver gray with pale orange and splashes of blue at the peripheries. (Total: 2 pieces)

Choice AU 1842-O Half Dime

908 **1842-O Small O Mintmark. AU-58 (NGC).** A distinctively attractive example of this scarce and popular semi-key date, much scarcer than its mintage of 350,000 pieces suggests. Medium lilac-gray surfaces with underlying lustre and some deeper toning here and there. Sharply struck in all places save for a few obverse stars. According to issue #88 of the *Gobrecht Journal,* this is one of two known examles of the die combination. Choice for the grade despite a few faint marks that can be found with diligent searching. All in all, a pleasing specimen to the unaided eye, a coin that will see spirited attention paid by serious half dime specialists.

V-1. Heavy high date with heavy lettering on the reverse.

On the present specimen, a curious "hollow" circular area can be seen where the hem of Miss Liberty's garment meets the base of the rock above the 2 in the date; this appears to be in the die rather than damage after the fact.

909 **1843 MS-63 (NGC).** Doubled Die Obverse. A sharp and lustrous choice Uncirculated example of the date. Deepening shades of vibrant gold grace the obverse, while the reverse displays a pale sheen of faint champagne. Obverse doubling plainest at Liberty's foot, hem of skirt, and edge of shield. Choice for the grade and exciting as such.

While Valentine lists seven varieties, the present specimen is not preciously like any of those varieties described in the Valentine reference. On the obverse of the present specimen, the date is well-centered, and the point of the shield is over the left edge of the upright of the 1. The skirt pendent is over the right edge of the upright of the 4 in the date. Stars are all sharp and crisp, and free of defects. The reverse is also sharply struck and nicely presented, with a bold die crack that runs from the rim at 12:00, downward between the E and final S in STATES, crossing the field and the L in HALF, then through the M in DIME, and from there crossing the wreath and terminating at the rim between the final A in AMERICA, and the end of the stem immediately following. See issue #81 of the *Gobrecht Journal* for more information regarding this specialized variety.

910 **Trio of interesting half dime-related issue, including two federal half dime types, and a Missouri merchant token of the 1850s with a half dime motif:** ☆ 1843 V-6a. MS-62, perhaps lightly cleaned long ago, long since attractively retoned. Obvious repunching noted at all four numerals ☆ 1864 Net MS-62; sharpness of MS-64, but lightly cleaned long ago, now naturally retoning. Sharply struck on the obverse, a touch of weakness in the upper reverse wreath, struck from heavily clashed dies, somewhat prooflike. In his work on Liberty Seated half dimes, Al Blythe noted "some business strikes may have the reverse of 1863 muled to the obverse. These are identified by the fine die crack from the rim to the wreath at right." That die crack is present here ☆ U.S. Merchant token. Rulau (1850s), Miller-Mo 24. German silver. Plain edge. Obverse with a pair of scales, GOOD AT NICHOLSON'S around, star below, reverse with STATE OF MISSOURI arching above a federal style wreath with HALF DIME on two lines within. Medium golden gray with some deeper highlights. An interesting token, a virtual "must have" for a half dime specialist. A great and interesting trio that will no doubt see a generous amount of bidding activity. (Total: 3 pieces)

911 **1844 Repunched Date. MS-62 (NGC).** Sparkling, brilliant surfaces with just a hint of faint champagne on both sides. Sharply struck with the repunched date numerals plain, especially at the 8. A pleasing coin that will do justice to any Liberty Seated half dime collection.

V-3c. Repunched 184 in date, plainest at top of 1, and bottom of 8 and 4.

Elusive 1844-O Half Dime
Small Round O, Rotated Reverse

912 **1844-O EF-45.** A lustrous medium gray specimen with faint sea green, gold, and light blue toning highlights on both sides. The fields are somewhat reflective, which adds to the overall charm. Struck from dies with medallic alignment, obverse and reverse both right-side up when the coin is turned on its *vertical* axis. Diagnostic die flaw (which resembles planchet damage) at 9:00 on the obverse. Scarce and desirable.

V-2. Small Round O Mintmark, reverse frequently rotated to medal alignment.

913 Pair of 1845 NGC-certified half dimes: ☆ AU-58. Splashes of rich silver gray and blue iridescence on both surfaces ☆ AU-55. Repunched Date. Early die state. Deep rich silver gray surfaces. (Total: 2 pieces)

Choice AU 1846 Half Dime Rarity

914 **1846 AU-58 (NGC).** A lustrous rich golden specimen with deep gold and blue highlights in the protected areas. A few faint marks are noted, none of them overly obtrusive. Somewhat prooflike in the fields, a nice contrast to the lightly frosted motifs. A rare key date in the Liberty Seated half dime series, an issue that saw a production run of just 27,000 pieces, or just $1,350 face value. Al Blythe's half dime reference called this particular date "Rarity-6" in EF to AU, and in our experience, F-12 or *lower* is the norm for this elusive date. A choice AU specimen such as offered here can be considered a true numismatic prize!

V-1. The only recorded variety for the date.

915 **Trio of NGC-certified half dimes:** ☆ 1847 Repunched Date. AU-58. Attractive surfaces with just a whisper of delicate toning. Repunched 18 ☆ 1850 AU-58. Pale bluish gray over lustrous surfaces ☆ 1852 MS-62. Lustrous rose, blue, and gold on the obverse, the reverse is a lovely rose-gray with splashes of blue. (Total: 3 pieces)

916 **1848/7/6 AU-58 (NGC).** A perfectly exciting example of this scarce and popular overdate (or should we say overdated overdate?). Medium to deep golden gray with strong lustre and delightful toning in the protected areas. Sharply struck from lightly clashed dies. Devoid of all but some faint marks that show up under low magnification, and are not worth dwelling upon. According to Al Blythe's reference "an identifying diagnostic of this variety is a heavy die file mark in the field right of the date joining the rim. There is also a die file mark to the left of the date from the base of the rock directly below Liberty's hand to the rim. Specimens of the variety are strongly struck with a full head and shield." Beyond a doubt, a perfect description of the coin presented here. Absolutely choice and worthy of strong bidder support.

917 **1848 MS-63 (NGC).** Satiny, lustrous surfaces display warm lilac toning highlights. A nicely struck example of one of many Medium Date varieties of the year, with the tops of all numerals touching the rock above, but not overlapping as in V-1, the Large Date variety of the year. Pleasing for the grade.

918 **1848/8/7 Medium Date. AU-58 (NGC).** Deep golden gray with rich violet and gunmetal-blue toning on both sides. A nice example of the scarce 1848/8/7 variety, first discovered by Jack Beymer in 1989; diagnostic defects around all stars, and traces of the underlying numerals at the 8 in the date. An attractive coin in all regards.

Attractive 1848 Large Date Half Dime

919 **1848 Large Date. AU-53 (NGC).** Deep golden gray with spectacular golden highlights on the obverse, and with some faded silver brilliance on the reverse. A nicely struck example of this unmistakable variety—the date numerals boldly overlap the rock above, heavy reverse die crack from base of E in STATES downward across L in HALF, and M in DIME, then to the top of the ribbon below. A pleasing example of a scarce and popular issue.

V-1. FS-001. Large Date, numerals overlap the rock above.

920 1848-O Medium O Mintmark. AU-55 (NGC). Strong underlying lustre supports original mint brilliance and deepening shades of lilac-gray. Nicely struck from heavily clashed dies.

Obverse with all date numerals touching rock above, "shelving" and artifacts around each obverse star, die line upward from tip of rightmost point of star four to the field above star five. Reverse mintmark just nominally left of center of bow below, die cracks from rim to tops of several letters, most prominently through E in AMERICA.

921 **1849/9 MS-63 (NGC).** Strong underlying lustre supports rich rose, violet, and gunmetal-blue toning highlights. An early die state of the variety, with slight eakness in the reverse wreath near the H in HALF. Slight repunching noted at 9 in date, one of such varieties of the year with variously obvious amounts of repunching at the numerals. Nice coin for the grade.

Choice 1849/8/6 Half Dime

922 **1849/8/6 B-3052. MS-63 (NGC).** Highly lustrous satiny surfaces display a rich array of deep gold, carmine, and fiery orange on the obverse, with deep silver and gunmetal-blue on the reverse. A sharp and frosty specimen with splendid overall eye appeal. Careful examination of the final numeral in the date reveals what is probably an underlying 8 as well as either a horizontal 6 or 9. Several reverse die cracks are noted. An exciting example of a popular if somewhat controversial overdate.

Breen-3052. "1849/8/6 Very rare. Upper parts of 6 within 9; lower half 8 above knob and in field below and to right of 9."

923 **1849/6 AU-58 (NGC).** Sparkling deep golden gray with strong underlying lustre on both sides, and with various blue and rose highlights present, sharing the reverse with splashes of mint brilliance. Sharply struck and nicely presented, with just a hint of rub on the high points, a nice AU-58 coin. The verdict is still out as to just what overdate this die pair represents. Some call it 1849/8, others call it 1846/6, still others call it 1849 over Horizontal 9 or Horizontal 6, and perhaps others have an even different opinion of just what the underlying numeral represents.

Choice AU 1849-O Half Dime

924 **1849-O AU-58 (NGC).** Strong underlying lustre supports deep gold, lilac, and gunmetal-blue toning. A pleasing example of the variety with heavy date numerals. An attractive and appealing example of a moderately scarce branch mint issue, a coin that becomes quite elusive at EF or finer.

V-2. Heavy Date. Reverse free of die cracks that are seen on V-1.

925 **1850-O Large O Mintmark. AU-58 (NGC).** Underlying lustre mingles with flashy lilac-gray toning on obverse, with deep lilac-gray uniformly distributed on the reverse. Nicely struck with just a modicum of weakness here or there.

V-1. Large O Mintmark. Several tiny obverse die cracks connect many of the stars.

926 **1851 High Date. MS-64 (NGC).** Satiny surfaces with richly imbued lustre, and with satiny blue highlights on the obverse, faint lilac on the reverse. Nicely struck. A choice coin for the grade, and a pleasing representative of both the date and the variety.

V-1a. High Date. "The pendant lines up with the center of the 5, and the shield points to the top of the 1. The reverse has die polishing marks at 10:00 and a small die crack from the rim through the U in UNITED into the wreath." Other faint die cracks are noted as well among the peripheral legends.

927 **1851-O Large O Mintmark. MS-62 (NGC).** Satiny silver gray with rose and gunmetal-blue toning highlights. Slightly reflective in the fields. Nicely struck, and a more than pleasing example of the date and grade combination. Fairly scarce in Mint State.

V-1. Large O Mintmark, 51 touching base above.

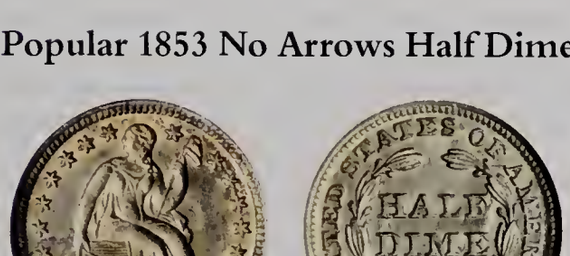
928 **1852-O MS-62 (PCGS).** Light gray and brown toning over lustrous silver surfaces.

Uncirculated 1852-O Half Dime

929 **1852-O Large O Mintmark. MS-61 (NGC).** Lustrous golden gray with rich rose and faint sky blue highlights on the obverse, and with deeper scarlet and electric blue on the reverse. A pleasing example of a popular New Orleans Mint issue, a date the becomes quite scarce at choice EF-45 or finer, and especially so in Mint State grades as represented here. It is thought that the scarcity of the date may have to do with wholesale melting of coins on hand in 1853 during the weight change in the half dime, dime, quarter, and half dollar denominations.

V-1. Large O Mintmark.

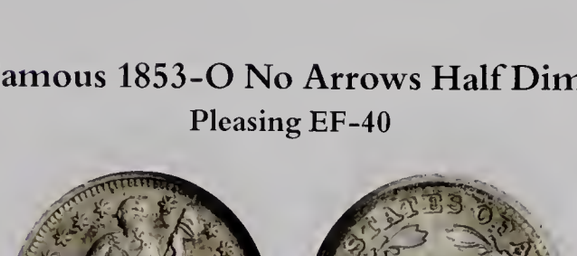
Popular 1853 No Arrows Half Dime



930 **1853 No Arrows. MS-63 (NGC).** Sparkling bright golden surfaces with heavy underlying lustre. The reverse is a pleasing mix of pale mint brilliance and faint champagne. Sharp and attractive, and decidedly choice for the assigned grade. A portion of the 135,000 circulation strikes of this issue produced were melted later in the year to supply silver for half dimes and other denominations of the new 1853 weight standard. Always desirable, especially when so finely preserved.

V-1. Some scattered die breaks can be seen on both sides.

Famous 1853-O No Arrows Half Dime
Pleasing EF-40



931 **1853-O No Arrows. EF-40 (NGC).** Pleasing silver gray surfaces with warm gold, lilac, and faint sky blue highlights on both sides. Weakly struck at the bottom of the obverse, a noted diagnostic for this scarce issue. Considered to be "Rarity-6" in EF or AU in the Blythe reference, though the ensuing 13 years since publication of that volume may have lowered the rarity rating to Rarity-5 or so; regardless, this is a scarce issue in all grades, and always desirable as such. Regarding the present specimen, a few faint marks are noted, none of those overbearing, and chiefly visible under low magnification. Of the 160,000 examples of the date struck, a goodly proportion was melted later in the year for use in coinage of the new weight standard. All examples of the 1853-O No Arrows half dime are of the V-1 persuasion, with Large O Mintmark.

932 **1853 Arrows. MS-64 (PCGS).** Frosty champagne gold surfaces with some deeper toning at 1:00 on the obverse, as well as just above the date. Nicely struck from somewhat rusted dies. A popular type coin.

1853/3/2 Arrows Blundered Obverse Half Dime
Discovery Specimen

933 **1853/3/2 Arrows. AU-58 (NGC).** Sparkling carmine, peach, and electric blue mingle with mint brilliance on the obverse, while the reverse shows an equal display of mint brilliance with deep rose and electric blue. A scarce and elusive variety first outlined in issue No. 60, July 1994, of the *Gobrecht Journal,* in an article by Al Blythe, half dime specialist and author of *The Complete Guide to Liberty Seated Half Dimes.* The extensive article (and follow-up letter by Blythe in the next issue of the *Journal*) delves deeply into the details of the discovery of the piece by Michael Hodder while working at Stack's (we refer you to this article and follow-up letter for an depth, "blow by blow" description of the die and its discovery). Regarding the present coin, it is delightfully lustrous and equally sharply struck, with traces of die clash present on both sides. We suspect the presence here of the discovery piece for this blundered obverse will arouse quite a bit of excitement among Liberty Seated half dime specialists, so please prepare your bidding accordingly.

934 **Quintette of half dimes:** 1853-O Arrows. Net MS-60; sharpness of MS-63, cleaned ☆ 1854 Arrows. Net EF-45; sharpness of AU-55, cleaned and rim cut. repunched date numerals ☆ 1855 Arrows. Net EF-40; sharpness of AU-50, bent. A rare doubled dae obverse variety, doubling plainest at the shield stripes ☆ 1856 Net EF-40; sharpness of AU-50, cleaned ☆ 1862 Net EF-45; sharpness of AU-50, lightly cleaned. Repunching at date. (Total: 5 pieces)

935 **Quartette of Mint State half dimes:** ☆ 1854 Arrows. MS-62 (NGC). Lustrous with a whisper of bluish gray surfaces and rose at the peripheries ☆ 1857 MS-63 (NGC). Mottled pale blue, green, gray, and rich rose on both surfaces ☆ 1860 Repunched Date. MS-62 (NGC). Lustrous with rose toning at the peripheries ☆ 1862 MS-63 (NGC). Lustrous with iridescent blue and rose at the peripheries. (Total: 4 pieces)

936 **Pair of half dimes grading AU-58 (NGC):** ☆ 1854-O Arrows. Golden gray surfaces ☆ 1855-O Arrows. Bluish gray toning on both surfaces. An unlisted variety, V-3, article pending in the *Gobrecht Journal.* (Total: 2 pieces)

Gem 1855 Half Dime

937 **1855 Arrows. MS-65 (PCGS).** Medium golden toning over lustrous surfaces. A very interesting example from a technical viewpoint, both obverse and reverse display significant clash marks, enough that this piece could well be written up in *The Gobrecht Journal* as a little feature. The subject of die making, use, and life, is endlessly fascinating, and we enjoy inspecting unusual pieces such as this.

PCGS Population: 19; 2 finer (MS-66 finest).

938 **Pair of Liberty Seated half dimes grading AU-58 (NGC)** ☆ 1856-O. Lustrous with splashes of mottled gray and gold on both obverse and reverse ☆ 1857-O. Deep rich silver gray with rose highlights. Attractive. (Total: 2 pieces)

Gem 1857-O Half Dime

939 **1857-O MS-65 (PCGS).** Mottled brown toning with hints of blue over silvery surfaces. The fields are somewhat proof-like. Light striking at the top of the wreath is normal for 1857-O as is lightness at the dentils—such coins are a different breed of cat from coins made in the same era in Philadelphia. A very nice coin that the specialist should consider carefully.

PCGS Population: 17; 9 finer (MS-67 finest).

Choice Uncirculated 1858 Half Dime
"Short Pole" Variety

940 **1858 MS-64 (NGC).** A frosty specimen with a rich array of gold, scarlet, and gunmetal-blue on the obverse, and with faint silver gray, lilac, and pale blue tones on the reverse. A sharply struck and thoroughly pleasing example of the scarce "Short Pole" variety, caused by excessive obverse die polishing which caused a portion of Liberty's pole to disappear from the design; the Liberty cap is seemingly suspended on the tip of her index finger. Elusive and desirable, especially at the present grade level.

V-5. Short Pole variety, as described above. The scarcest of several "normal" date varieties of the year.

Scarce 1858 Over Inverted Date Half Dime

941 **1858 Over Inverted 1858. MS-63 (NGC).** Satiny golden gray with richer golden toning highlights on both sides. Strong underlying lustre adds to the visual enjoyment. Scarce and popular variety with date first inadvertently punched upside-down in the die, then the date logotype was quickly flipped to an upright position and the date was repunched without an attempt to efface the previously inverted numerals. A delightfully pleasing example of a scarce variety that is high on everyone's "cherrypicking" list.

V-unnumbered; B-3091; FS-003.

Popular 1858/1858 Half Dime

942 **1858/1858 MS-61.** Satiny, lustrous surfaces, brilliant at the centers with rich golden toning at the rims. Perhaps lightly cleaned long ago, still a viable candidate for Mint State honors in our opinion, hence our grade. The scarce variety with broadly repunched numerals in the date; they were first placed too high in the die, mainly effaced, and then repunched in a lower position. This variety is not to be confused with the 1858 over inverted date, which gives a similar appearance at first glance. A thoroughly attractive and nicely struck example of this scarce variety, now designated as V-9.

V-9; B-3090; FS-002.

Frosty Uncirculated 1858-O Half Dime

943 **1858-O Low Date. MS-64 (NGC).** A frosty and lustrous specimen with rich golden toning highlights on both sides. Nicely struck from a lightly clashed reverse die, with strong design elements present on both sides. One of many Open Date varieties listed by Valentine and Blythe. Choice and attractive in every manner.

944 Certified pair of 1859 half dimes, illustrating two distinct die varieties: ☆ MS-62 (NGC). Highly lustrous with satiny rose surfaces and slightly deeper highlights in the protected areas. V-1, Repunched 1 and 9 in date, lower left serif of 1 over right side of dentil ☆ AU-58 (PCGS). Medium silver gray with strong underlying lustre and wisps of rich golden toning, especially at the rims. Struck from lightly clashed dies. V-2, Low, Normal Date, lower left serif of 1 over space between dentils. An interesting die study representing two distinct obverse dies for Anthony Paquet's one-year-only design appearance. (Total: 2 pieces)

945 1859-O MS-62 (NGC). Lustrous deep lilac with rich rose, violet, and gunmetal-blue iridescence on both sides. A fairly scarce date in Mint State, this despite its sizable mintage of 560,000 pieces. A pleasingly lustrous example of the date and grade combination, indeed, choice for the assigned grade.

V-3. "The area around the date appears to have come from a rusted die. The pendant lines up a the right side of the 5, and the shield points to the flag of the 1.

Desirable 1860 "Transitional" Half Dime Rarity

946 **1860 Transitional half dime. J-267, P-315. Rarity-4. MS-62 (NGC).** Silver. Reeded edge. Highly lustrous with pale golden toning on frosty surfaces. A popular rarity, a "coin without a country," struck at a time when UNITED STATES OF AMERICA was being moved from the reverse of the coin to the obverse. Here is an early obverse with stars present, coupled with a reverse that features the new cereal wreath. A desirable issue whose popularity is insured by generations of pattern specialists and half dime collectors alike. Curiously, the devices are those created by Anthony Paquet and used in 1859 for circulation strikes, with this "transitional" issue the only other use of Paquet's half dime obverse. One of 100 examples of this rarity reportedly produced, with perhaps 50 to 75 or so currently remaining. Elusive, desirable, and the present specimen is not that hard to look at either!

Housed in a NGC holder simply marked MS-62, without notation of the present coin's "transitional" status.

947 1860 Doubled Die Obverse. MS-63 (NGC). Bright and lustrous silver gray with a hint of warm champagne at the rims. Nicely struck for the design type, with crisp, bold design details in the reverse wreath on prominent display. Doubled Die Obverse, V-3a, doubling plainest at tops of UNITED. Scarce and desirable.

V-3a. "The legend is strongly Doubled at UNITED. This variety has a perfect reverse with the right ribbon end free of the wreath."

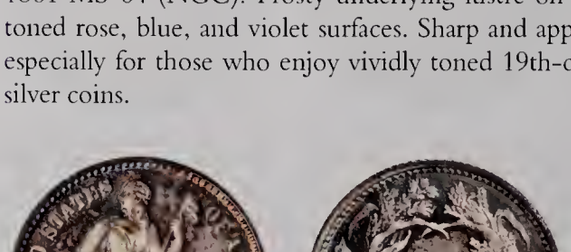
948 **1860-O MS-64 (NGC).** A frosty specimen of this popular branch mint issue. Bright and undeniably lustrous cartwheels spin broadly beneath faint golden toning. Sharp and appealing for the date. Struck from a heavily clashed obverse die, with reverse lettering at Liberty's waist that almost appears to be hand-carved, so strong is the clash. Attractive and neat.

Popular 1861/0 Overdate Half Dime

949 **1861/0 MS-64 (NGC).** Highly lustrous, satiny surfaces display a wealth of vibrant rose, violet, sea green, and electric blue iridescence. Often referred to as "so-called" overdate, as the verdict is still out on this one. Proponents of the overdate status point to the remnants of a curved line at the lower left serif of the second 1 in the date as proof of the underlying 0, a fact we do not dispute. Indeed, the collecting field is wide open to all opinions, and if you feel this is indeed an overdate, we suspect you will treat it as such. All things being equal, the present lovely toned specimen will see serious bidding activity despite the controversy.

V-5. 1861/0 Overdate.

950 1861 MS-64 (NGC). Frosty underlying lustre on deeply toned rose, blue, and violet surfaces. Sharp and appealing, especially for those who enjoy vividly toned 19th-century silver coins.



951 **1863 Proof-65 (PCGS).** Light gray, lilac, and blue toning over silver surfaces. Excellent quality front and back—and a rare date besides.

PCGS Population: 32; 9 finer within the designation (Proof-67 finest).

Gem Mint State 1863 Half Dime

952 **1863 MS-65 (NGC).** A sparkling, lustrous gem with satiny motifs and lightly reflective fields. The obverse displays a rich display of violet, rose, and electric blue, while the reverse is largely deep violet, blue, and gold. Repunched 18 in date, diagnostic of all circulation strikes and Proofs struck in 1863; later Proof restrikes were made about 1870, those lacking the repunched numerals. An attractive gem survivor from a circulation strike mintage of 18,000 pieces, though, fortunately for today's collectors, this date is fairly available in Mint State grades. Choice and attractive, with exceptional eye appeal.

V-1. Circulation strikes and Proofs from this die pair.

953 **1863-S MS-62 (NGC).** A highly lustrous specimen with rich golden toning on the obverse, and with similar toning, though perhaps lighter in hue, on the reverse. From the first year of half dime coinage at the San Francisco Mint, and notable as such. A pleasing example of the date, sharply struck and aesthetically appealing.

V-1.

954 **1864 MS-62.** Light silver gray surfaces with excellent details except for the wreath at the upper right on the reverse. Some clash marks at the center are typical for the issue. Among half dimes the 1864 Philadelphia date has one of the smallest mintages in the series. Whenever Uncirculated coins are offered in our sales they always attract attention for this reason alone. As an interesting exercise prior to bidding, check out the *Guide Book* values for such grades as VF-20, EF-40, and AU-50, certainly giving you some comfort in knowing that when you buy this Mint State piece you have what is essentially a *basic rarity,* not just a *condition rarity.*

955 **1864-S MS-62 (PCGS).** Lustrous pale champagne surfaces with impressive eye appeal for the assigned grade. The strike is quite bold in all places save for a modicum of lightness at 11:00 in the reverse wreath—all other details are crisply represented. While not deemed a great rarity *per se,* those "in the know" are acutely aware of just how scarce this date is in choice Mint State.

V-1.

956 **1865 MS-62 (NGC).** A pleasing Mint State example of the date, here with frosty motifs and mirror fields that reflect lively shades of gold and rose. From a modest production run for the date of 13,000 circulation strikes. Repunched 1 on obverse, faint doubling at HA DI on reverse. Called "Rarity-5" in Mint State in Al Blythe's reference on the Liberty Seated half dime series. An altogether exciting example of the date, especially for the assigned grade.

V-1.

Choice AU 1865-S Half Dime
Important V-5 Variety

957 **1865-S AU-58 (NGC).** Medium silver gray at the obverse center with deep halos of fiery gold, peach, carmine, and electric blue toward the rim. The reverse is mainly silver gray, with a burst of rich toning that matches the obverse here relegated to the bottom of the revere alone. This rare variety first came to light in December 1963, according to information supplied by author Al Blythe in issue No. 56, March 1993, of *The Gobrecht Journal.* There, the author described all the attributes of the present coin, right down to the fine yet readily apparent die cracks forming on the reverse around the thin S mintmark. We imagine the present specimen of V-5, a rare variety by any account, is easily among the finest known examples, perhaps even the *finest* example currently known. For the record, this variety was once known as 1865/1863-S, but recent evidence suggests simply repunched date numerals.

V-5. Shield points to top of flag of 1, right side of 1 lines up with eighth stripe in shield, pendant centered between 6 and 5, date high, running slightly up hill to right, repunching noted at the date numerals. Reverse with distinctive die cracks around thin S mintmark.

958 **Quartette of Liberty Seated half dimes:** ☆ 1865-S Net VF-30; sharpness of AU-50, cleaned ☆ 1868-S Net EF-40; sharpness of AU-50, cleaned ☆ 1871 MS-63. Iridescent blue and rose toning over both surfaces. A small obverse planchet flaw is noted for accuracy ☆ 1872 Net AU-50; sharpness of AU-58, cleaned. (Total: 4 pieces)

Gem Proof 1866 Half Dime
Important Date

959 **1866 Proof-65 (PCGS).** A splendid specimen with lilac toning over mirror surfaces, the reverse having some splashes of iridescence. Ever popular as a key date in the series, the Proofs being elusive because of their low mintage and related circulation strikes being very rare.

PCGS Population: 17; 11 finer within the designation (Proof-67 finest).

Gem Uncirculated 1866 Half Dime
Full Prooflike

960 **1866 MS-65 (PCGS).** A lovely cameo prooflike specimen, though such is not noted on the holder. The heavily frosted motifs and deeply mirrored fields display faint champagne toning. Sharply struck from lightly yet repeatedly clashed dies. From a small mintage for the date of just 10,000 circulation strikes, a mere $500 in face value. Absolutely gorgeous in every way.

PCGS Population: 7; 7 finer (MS-67 finest).

961 **1866 MS-63 (PCGS).** V-1. Lustrous golden gray with peach, rose, and electric blue highlights on the obverse, and with sea green and electric blue on the reverse. Nicely struck. Usually seen with repunched 18 in date, though here that tiny feature has worn away from the die. Scarce in Mint State grades.

962 **1866-S MS-62 (NGC).** Satiny golden gray with strong underlying lustre, and with only hints here of the weakness that typically plagues the strike of this date. Blundered obverse die, with traces of numerals in Liberty's skirt folds just to the right of her shield. Scarce in Mint State grades, called "Rarity-5" in the Blythe reference in Uncirculated grades.

Outstanding Gem Proof 1867 Half Dime
Tied for Finest Certified by PCGS

963 **1867 Proof-67 (PCGS).** Frosty motifs and mirrored fields form a sharp and pleasing cameo contrast, though not noted on the PCGS holder. Vibrant sea green and gold adorn the obverse, while rich rose, violet, and electric blue work their way outward from the center of the reverse. One of 625 Proofs of the date struck, and the supply of Proofs is constantly beset by people desiring nice 1867 half dimes for their collections. Indeed, with just 8,000 circulation strikes of the date produced, the lowest mintage of any regular-issue date in the half dime series, small wonder that gem Proofs such as the present coin are eagerly sought. As noted above, no Proof of the date has been certified by PCGS *in any designation!*

PCGS Population: 5; none finer within any designation.

V-2. Lower date, more to left, point of shield over flag of 1 in date.

Uncirculated 1867 Half Dime
Desirable Low-Mintage

964 **1867 MS-62 (NGC).** A satiny champagne surfaces with some prooflike reflectivity and a modicum of cameo contrast. Nicely struck from lightly clashed dies, with just a touch of weakness on the reverse leaf beneath the D in DIME. From a circulation strike mintage for the date of 8,000 pieces, the lowest production figure for circulating coins in the Liberty Seated half dime series. (Interestingly enough, the 1867 *dime* has the lowest regular-issue mintage in the Liberty Seated dime series.) The present specimen of this popular rarity is quite choice for the assigned grade, and would make a pleasing addition to virtually any half dime cabinet.

V-1. High date, point of shield well left of flag of 1 in date.

Choice 1867-S Half Dime

965 **1867-S MS-64 (PCGS).** Light golden toning over lustrous silver surfaces. Well struck. A nice example of an issue that is seen often enough in lower grades but which becomes rare at this level.

PCGS Population: 9; 4 finer (MS-66 finest).

966 **Pair of NGC-certified half dimes:** ☆ 1867-S AU-58. Lustrous with hints of rose and gold ☆ 1869-S MS-61. Satiny bluish gray surfaces. (Total: 2 pieces)

967 **Quartette of NGC-certified half dimes** ☆ 1868 Proof-61. Reflective with rich silver gray over both surfaces ☆ 1869 MS-61. Mixture of rose, brown, and gold on both obverse and reverse ☆ 1870 MS-63. Lustrous with just a whisper of rose at the rims ☆ 1872 MS-63. Rich golden orange on the obverse, the reverse with splashes of mottled golden toning. (Total: 4 pieces)

Superb Gem 1868 Half Dime

968 **1868 MS-66 (PCGS).** As a Mint State coin, not a Proof, this piece is especially elusive in the grade here offered. Both sides have light lilac and blue toning over attractive silver surfaces.

PCGS Population: 6; 2 finer (MS-67 finest).

969 **1871 MS-66 (PCGS).** Light golden toning over deeply lustrous surfaces. A very high quality example of this popular date toward the end of the series.

PCGS Population: 12; 1 finer (MS-67).

970 1871-S MS-62 (NGC). Lustrous silver gray with frosty silver high points of the obverse, and with shades of gold, sea blue, and pale violet on both sides. A popular branch mint issue.

Lustrous Choice AU 1872 Half Dime
Doubled Die Obverse Variety

971 **1872 FS-004. Doubled Die Obverse. AU-58 (NGC).** Medium golden gray with rich rose and golden highlights on both sides. Nicely struck with a few tiny, scattered marks no doubt picked up during its brief stay in circulation. Some of the broadest of all doubling in American numismatics, especially at AMERICA; the shield has triple stripes, and the folds of Liberty's gown near the shield are also doubled. A scarce and desirable variety, but one that can easily be "cherrypicked" with the aid of a low power glass. A grand opportunity.

V-6. Doubled Die Obverse, first discovered by C. & N. Leber in 1983.

972 **1872-S Mintmark Above Bow Variety. MS-64 (NGC).** Highly lustrous silver with splashes of attractive silver gray and faint gold. A sharply struck example of this popular variety. Unyielding lustre bolsters the eye appeal, the overall result being a coin of exceptional quality within the assigned grade.

V-1. Large S Mintmark Above Bow, right end of ribbon nearly touches.

Popular 1872-S Blundered Date Half Dime

Valentine-5, Mintmark Below Bow

973 **1872-S Blundered Date Variety. MS-62 (NGC).** Somewhat reflective fields and lightly frosted motifs support strong lustre and pale champagne toning highlights. A sharply struck example of the rare and desirable Blundered Date obverse. Above the tops of the date numerals there are traces of previously punched numerals, seemingly floating in midair between the existing date and the base of the rock above, and other traces of repunching can be seen, especially at the 2 in the date. Further, remnants of misplaced date numerals can be found in Miss Liberty's drapery folds near the rock. A pleasing coin for the grade, and among the finest known of this elusive variety.

V-5. Blundered obverse details as noted in the commentary above. The present writer (FVV) recalls another sparkling MS-62 example of this scarce variety in a MS-62 PCGS holder. The writer "cherrypicked" that attractive specimen at a coin show in New England several years ago, and then sold it to an advanced half dime specialist from Maine. That specimen and the present specimen are about equal in quality and beauty, and both coins are well above-average for the MS-62 grade.

974 **Pair of 1873-dated half dimes grading MS-63 (NGC):** ☆ Philadelphia. Lustrous with splashes of delicate golden toning on the obverse and rich golden toning on the reverse ☆ San Francisco. Lustrous with just a whisper of delicate toning. (Total: 2 pieces)

DIMES

Similar to the Half Dimes above, our offering of the ten-cent denomination begins with a 1792-dated pattern, in copper (offered just after colonial issues alongside the 1792 half disme). Below, 1796 begins the listings as it began the regular production of the denomination over 200 years ago. Our offering includes several rare varieties, coins with impressive pedigrees which include such names as Lorin Parmelee, George Earle, Allen Lovejoy, and William Subjack, and pieces considered condition rarities that were important enough to be plated in the John Reich book, the standard reference on the series. Capped Bust and Liberty Seated coins are nicely represented with many choice and gem examples while Barber dimes are replete with high grade specimens, many of which are spectacularly toned and thus highly prized today.

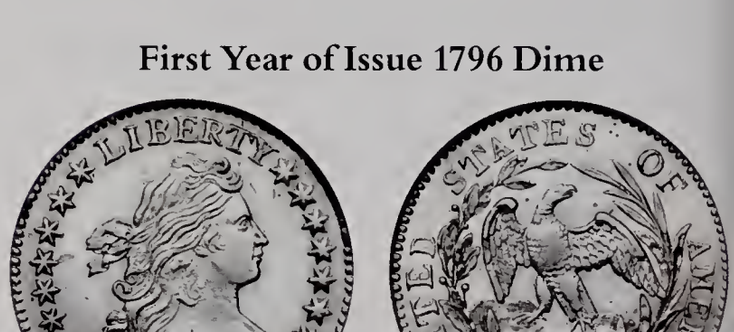
AU 1796 JR-1 Dime

(2x photo)

975 **1796 John Reich-1. Rarity-3. AU-58 (PCGS).** Brilliant pale silver gray with just a hint of coppery toning at the left obverse rim. Good lustre remains, some hairlines and light abrasions, usual depression at central obverse but well struck elsewhere. An interesting advanced die state showing both abundant die clashing and a heavy cud at star 1. A fine way to represent the first American dime in your cabinet.

From the Galveston Collection.

First Year of Issue 1796 Dime



(2x photo)

976 **1796 JR-4. Rarity-4. MS-62 (PCGS).** Brilliant silver gray with some areas of light reflectivity. Natural planchet chip inside star 6, scattered minor abrasions and light hairlines are noted. Nicely struck in most areas with just the usual softness on the eagle's chest and leg, though the obverse is very well defined. Good lustre remains, all in all a sharp and desirable example of this classic issue.

Condition Census 1796 JR-5 Dime
The JR Plate Coin
Ex Col. Green, Bareford, Lovejoy

(2x photo)

977 **1796 JR-5. Rarity-5. Net AU-50.** Sharpness of AU-58, but some light scratches. A thoroughly important example of the rarest die variety of 1796 dime. Deep gray surfaces show abundant reflectivity in the fields and pleasing toning of pale gold, light blue, and faint rose. Impeccably struck with only an oval area on the eagle's chest and a smaller area on the eagle's leg showing flatness, otherwise fully detailed and very close to Mint State technically. Wayte Raymond graded this as "Brilliant Uncirculated" when he sold it sometime in the late 1930s. Several light scratches are noted on Liberty's neck and shoulder, a few more in the right obverse field, and another curved scrape under the truncation of the bust. While the net result of these scratches does not improve the eye appeal, nor does it gravely damage it, as the excellent color and prooflike appeal join with the sharpness to maintain its aesthetic charm.

This coin is something of a feat of superlatives: as of the 1984 publication of the JR book on dime varieties, it was the best known of the rarest variety of the first year of dime production. It still ranks among the very finest known, far better than others offered since this piece disappeared into a private collection at the time of the 1990 Lovejoy sale. Prior to its place in that definitive reference collection, it was owned by Harold Bareford, another dime enthusiast, for over four decades. He purchased it from an unknown Wayte Raymond sale before World War II, and the flip from that sale states in Raymond's hand that this was from the famed Col. E.H.R. Green collection, from which Raymond purchased coins beginning in the early 1930s. The reason for the rarity of this variety is obvious, as a major crack bisects the obverse vertically from R of LIBERTY to the rim below the bust, and another horizontal crack runs through the obverse centering dot and joins the vertical crack at the back of Liberty's jaw. This obverse die was never used again, and this reverse die would likewise be retired after this, its second use.

The editors of the "JR" book used this piece as the plate coin for the variety and named it as the finest they had seen, graded in 1984 as AU-50, a grade we have chosen to retain. The grade is perhaps of only passing interest, as it represents the finest example available to modern specialists in this fascinating and underrated series. We're delighted to be chosen to offer this after 15 years off the market.

Access to a complete set of Wayte Raymond auctions, such as may be found at the ANS Library in lower Manhattan, should solve the mystery of where Harold Bareford bought this piece once and for all. We sincerely wish we could make the roadtrip to New York to discover this ourselves, and should the winning bidder take the time to finish this research, we would be delighted to know and add this to our records.

From an unknown late 1930s Wayte Raymond sale, Lot 395; Stack's sale of the Harold Bareford Collection, October 1981, Lot 132; Stack's sale of the Allen F. Lovejoy Collection, October 1990, Lot 6; a private collection. The original lot tickets from the Raymond sale (including the notes "Ex. Col Green Coll, Very Rare"), the Bareford sale, and the Lovejoy sale are included, as are the annotated envelopes from its past two owners.

Important Pedigreed 1797 Dime
Ex. Earle, Sternberg, Subjack
16 Stars

(2x photo)

978 **1797 JR-1. Rarity-4. 16 Stars. EF-40 (PCGS).** An historically important specimen of this scarce early dime issue. Light silver gray with deeper gray-blue shading around stars and legends. Very nicely struck with better than usual definition on the curls on Liberty's neck and many feathers visible. Some light hairlines, a few minor scratches left of date and another between star 4 and Liberty's tresses. A triangular planchet flaw above TES allows this piece to be connected with its historic provenance to the 1912 Earle sale ("Flake off surface over TE on reverse") and the 1932 Wayte Raymond sale of coins from the Henry A. Sternberg collection ("small planchet defect on Rev. at TES."). Later, this piece graced the superb collection of dimes assembled by William Subjack, one of the authors of the JR book on early dime varieties. This is not the finest 1797 dime extant (PCGS has certified an even 20 that are finer), but this piece offers a combination of very collectible grade and unique history that should speak to advanced numismatic enthusiasts.

Though Henry A. Sternberg is best known as a large cent collector, his tastes for American numismatics were catholic. His principal large cent collections were sold in the April 1933 J.C. Morganthau and Co. sale and the March 1956 M.H. Bolender sale, held the year after his death. Del Bland's efforts in tracking several important large cents have revealed that Sternberg was indeed the consignor of the group labeled "another collection" in the J.C. Morganthau and Co. sale of April 1932, which included such delights as the finest known 1796 S-106, now in the ANS collection. Among non-copper coins, the Sternberg consignment included such important pieces as a 1796 half dollar termed "Uncirculated, with a lot of proof surface" by cataloguer Wayte Raymond, five different 1877 half dollar patterns, a 1794 dollar called "fairly good," a 1792 half disme called "practically Uncirculated," and more. The present piece was also included in that magnificent and little known collection.

From Henry Chapman's sale of the famed George H. Earle, Jr. Collection, June 1912, Lot 3129 (plated, $15); Henry A. Sternberg; J.C. Morgenthau and Co. (Wayte Raymond)'s 278th sale, April 1932, Lot 388; William L. Subjack Collection.

Stellar Mint State 1797 Dime

13 Stars

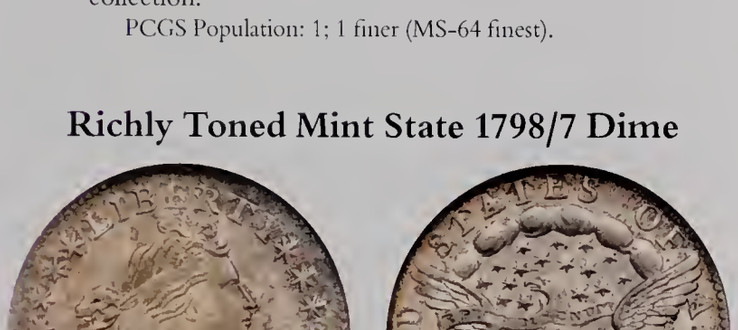
(2x photo)

979 **1797 JR-2. Rarity-4. 13 Stars. MS-61 (PCGS).** An underappreciated rarity in superb grade. Pearlescent silver gray with subtle obverse toning and reverse highlights of attractive gold. Strong satiny lustre persists and the aesthetic appeal is beyond what would be expected for a coin graded MS-61. The strike is better than often seen, not full, but well-detailed everywhere but the soft spot on the eagle's breast. Aside from a tiny dull nick off Liberty's nose, the fields are nearly pristine and show no adjustment marks or serious nicks.

A very important specimen, likely of Condition Census quality for the variety. Only two die varieties exist among 1797 dimes, and both are listed in the *Guide Book*: the 16 star obverse and the 13 star obverse, as here. PCGS has only certified a specimen of this variety on 13 occasions (not necessarily different coins), only two of which were at the Mint State level! By comparison, they have certified 54 1797 16 stars dimes including seven in Mint State—a rather vast difference, made all the more surprising by the fact that the *Guide Book* lists the more common 16 Stars as *more* valuable in Mint State! The rarity of this variety is not fully appreciated it seems, but those savvy enough to attempt to purchase this specimen will find that they have a piece that will be nearly impossible to upgrade and would be a centerpiece of a dime collection.

PCGS Population: 1; 1 finer (MS-64 finest).

Richly Toned Mint State 1798/7 Dime



(2x photo)

980 **1798/97 JR-1. Rarity-1. 16 Stars. MS-63 (NGC).** Lustrous deep gold surfaces, a bit lighter on the reverse than obverse, show thorough frosty cartwheel and nice eye appeal. Better struck than often seen, with the central obverse hair strands showing some detail, though not fully struck and still a bit soft at absolute central reverse. A short old horizontal scratch is noted on Liberty's jawline, but no other marks require mention. The overdate characteristic is very clear even to the naked eye. A splendid specimen of this popular issue, a coin with much to recommend it.

NGC Census: 10; 9 finer (MS-66 finest).

The Pittman 1798 JR-4 Dime

Only One Finer at NGC

(2x photo)

981 **1798 JR-4. Rarity-3. MS-64 (NGC).** Highly lustrous surfaces show pleasing golden toning and blue highlights over silver gray fields. Nicely struck and well detailed, good definition at centers of both sides, positively no marks or flaws of consequence. Late die state with a heavy crack downward between TY of LIBERTY to nose and another from Liberty's chin into field. An exquisite quality piece, finer than the EF James A. Stack coin of the same die state. A piece that would honorably fill a gap in a Mint State type collection, but may also be destined for an early dime variety collection of the first water.

NGC Census: 4; 1 finer (MS-65 finest).

From Barney Bluestone's 90th sale, December 1945, Lot 539; David Akers Numismatics' sale of the John Jay Pittman Collection, October 1997, Lot 536; our sale of the Kennywood Collection, January 2005, Lot 340 (at $17,250).

Nice EF 1798 Dime

(2x photo)

982 **1798 JR-4. Rarity-3. EF-40 (PCGS).** Even pale silver gray with pretty toning at reverse periphery in shades of amber, gold, and pastel blue. Good lustre remains on the reverse. Scattered light obverse marks, some faint granularity in hair, tiny nick in gap under M of UNUM on reverse and another little nick above beak. Same die state as the Pittman coin above. A pleasing specimen for the grade, a fine date or type coin.

The JR Plate 1802 JR-2

(2x photo)

983 **1802 JR-2. Rarity-5. AU-50 (PCGS).** Pale silver gray with some reflectivity in the fields and nice pale blue gray toning gathering at the rims. The reverse is slightly more reflective than the obverse, and some lustre remains on both sides. Fairly well struck, Liberty's neck curl partially defined but the eagle's breast feathers are mostly outlined, a bit granular in areas, some light hairlines. Two pinpoint digs beneath Y of LIBERTY serve as pedigree markers, visible on the JR plate and the plate in the 1971 ANA sale. A superb example of this rare variety, called the finest seen of the early die state by the editors of the JR book. A thin crack joins the tops of the letters of AMERICA, but the reverse die is not close to the shattered appearance it takes on in the latest state. Challenging as a date and very rare as a variety, this superb specimen receives additional desirability from its important provenance and role as the specimen against which all other JR-2s are (literally!) judged.

PCGS Population: 3; 8 finer (MS-62 finest).

Probably from New York Coin and Stamp Co.'s sale of the Lorin Parmelee Collection, June 1890, Lot 797; Lester Merkin's sale of April 1966, Lot 94; Stack's 1971 ANA sale, August 1971, Lot 635; William L. Subjack Collection.

Rare and Unappreciated 1803 Dime

AU-58 (NGC)

(2x photo)

984 **1803 JR-4. Rarity-5. AU-58 (NGC).** Beautifully varied toning on medium gray surfaces is dominated by gold, with warm rose and pastel blue highlights. The lustre is nearly complete on the obverse, while the reverse is satiny and essentially of Mint State quality. The reverse shows superb sharpness, including clearly defined breast feathers, and the obverse is quite well struck too. Some light hairlines are discerned with scrutiny, some minor granularity in Liberty's hair. Both dies show heavy clashing, and the reverse shows an intricate network of cracks including one that arcs down from above 3:00 to the butt of the arrows to the rim. Several others are present at the dexter (viewer's right) eagle's wing, punctuated by an internal cud among the wing feathers. Such things are fascinating to study, and resulted in the death of this reverse die that was previously used in 1802.

An impeccable quality example, probably Condition Census level. The JR book uses the Garrett coin as the plate piece, graded AU-50 therein and labeled as "finest seen," and notes that none may exist in full Mint State. This piece appears to be its equal, or close to it, in sharpness and without its unfortunate scratches. As a date, the 1803 dime is an underrated rarity in high grades, and the authors of the JR book note that "it is estimated that, at the most, ten 1803 dimes exist in full Extremely Fine condition or better." This is quite a statement! NGC has graded two 1803 dimes as Mint State (interestingly, the JR authors also identify two Mint State specimens of the date known to them) and PCGS has never assigned a grade higher than AU-58. If, as a date, AU-58 1803 dimes are rarer than similarly graded 1794 dollars, 1796 quarter eagles, 1793 Chain cents, or other expensive rarities, this coin seems grossly undervalued and certain to be more prized by future generations of collectors.

NGC Census (all varieties): 3; 2 finer (MS-63 finest). One of the other pieces is noted as the much more common JR-3, while the others are given no variety attribution. PCGS has never certified a Mint State example of this date.

High-Grade 1833 Dime

985 **1833 JR-5. Rarity-1. MS-64 (PCGS).** Exceptional lustrous cartwheel on interestingly and attractively toned surfaces, showing a wealth of color dominated by deep olive and rich gold on the obverse while the reverse is an even shade of pale violet rose. Extremely sharply struck and with all the eye appeal of a gem, indeed, the few tiny hairlines that are visible under a glass should hardly keep this piece from a higher grade. A magnificent specimen that would repay serious bidding with years of enjoyment.

Choice Mint State 1835 JR-5 Dime

(2x photo)

986 **1835 JR-5. Rarity-1. MS-64 (NGC).** Lustrous and with a hint of prooflike surface, *well struck* on both sides and with lovely iridescent toning, this 1835 gem has everything that

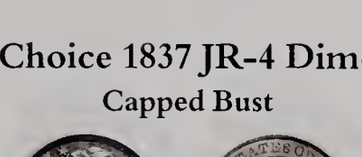
can be desired. As if this were not enough, the MS-64 grade certainly is conservative and some might classify it higher. In our opinion the full details on this coin add as much value as an extra grading point would. This concept is just beginning to be appreciated.

Superb Gem 1836 Dime
JR-3

(2x photo)

987 **1836 JR-3. Rarity-3. MS-66 (NGC).** A lovely little gem, with full details including delineation of Miss Liberty's hair, star points, dentils, eagle feathers, and everything else. Richly lustrous surfaces are overlaid with splashes of gunmetal-blue and magenta, mostly surrounding bright silver at the center. The advanced specialist and connoisseur will love this coin!

Choice 1837 JR-4 Dime
Capped Bust



988 **1837 JR-4. Rarity-1. MS-64 (PCGS).** Quite choice overall, with full details on both sides and with memorable eye appeal, this JR-4 will sail into a fine collection. The toning on the obverse is lilac, changing to gray and blue at the borders, while on the reverse the hues are lilac, gray, and gold. The obverse has a bisecting crack from 11:00 across the portrait, exiting past the last digit of the date at 5:00.

Capped Bust dimes of the early 19th century form an interesting specialty. While some dates (1822 comes to mind) are scarce and many varieties are rare, there is a great deal of fun in checking out the variations in the John Reich guide and seeing what you can find in the marketplace. Many pieces are not certified, yielding substantial extra value for those who are in the know and enjoy cherrypicking.

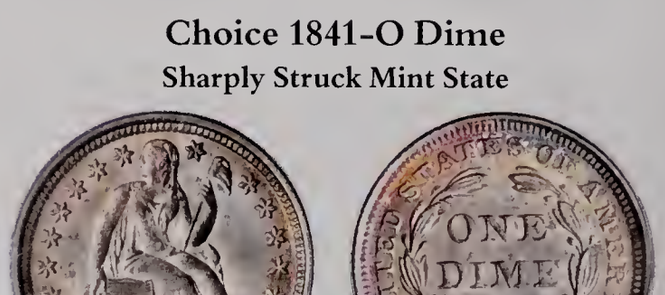
Superb Gem 1838 Dime
Large Stars

(2x photo)

989 **1838 MS-66 (NGC).** Sharply struck in all central features, with some lightness at the dentils. Deep, rich frost. Brilliant as the day it was made. The first year of the type, with an especially generous measure of eye appeal.

NGC Census: 24; 11 finer within the designation (MS-68 finest).

Choice 1841-O Dime
Sharply Struck Mint State



(2x photo)

990 **1841-O MS-64 (PCGS).** For the specialist in Liberty Seated dimes this piece is a grand slam. First, the strike is excellent with full stars, hair detail on Miss Liberty, the wreath well defined, and more. Second, the coin is graded MS-64, thereby making it a bit more affordable than if it were called MS-65 or MS-66. Third, the piece is deeply lustrous and is overlaid with gorgeous light iridescent toning. Fourth, although 2,007,500 1841-O dimes were minted, very few choice pieces exist today at the Mint State level; accordingly the one here is a rarity. Fifth, checking the PCGS population, we see only four events at this level and one higher. However, if we were playing Liberty Seated dime whist we might bet that this coin could match the MS-65.

PCGS Population: 4; 1 finer (MS-65).

Gem Uncirculated 1845 Dime

(2x photo)

991 **1845 MS-66 ★ (NGC).** Largely brilliant with just a faint nuance of pale champagne on both sides. The central motif on the obverse is lightly frosted, and the field is somewhat reflective, forming a modest yet delightfully pleasing cameo contrast. We note crisply defined design elements on both sides, a definite plus in early Liberty Seated dimes. Also, some faint repunching is seen at the underside of the flag and the ball of the 5 in the date. A pretty coin in all regards.

NGC Census: 1; 1 finer (MS-67).

Choice Uncirculated 1856-O Dime

Broadly Repunched Date

(2x photo)

992 **1856-O MS-64 (PCGS).** A highly lustrous and thoroughly attractive example of the date, with satiny surfaces that display, even golden toning. Nicely struck as well, which adds its own charm in the scheme of things. Broadly repunched 56 in date, with the repunching at the lower side of the 6 evident to the unaided eye. A popular variety and date combination. Further, fewer than a dozen examples of this date have been called MS-64 by PCGS, of which just three specimens are certified finer than the present coin. Not far off gem quality.

PCGS Population: 8; 3 finer (MS-66 finest).

Fortin-105. Rarity-4.

World Class 1859 Proof Dime

(2x photo)

993 **1859 Proof-66 Cameo (PCGS).** Brilliant with light lilac toning over deep mirror surfaces. Frosted devices. A world class specimen from an aesthetic viewpoint, one of the nicest we have ever seen. A prize acquisition for the connoisseur, no doubt ideal for inclusion in a type set as well as for the cabinet of a specialist.

PCGS Population: 1; 2 finer within the designation (Proof-67 Cameo finest).

Marvelous Gem 1859 Dime

(2x photo)

994 **1859 MS-67 ★ (NGC).** Sharply struck, lustrous, and with delicate golden and iridescent toning, this piece is deserving of a blue ribbon in the eye appeal category. Watch it go!

NGC Census: 2; none finer.

Important Uncirculated 1859-S Dime

Tied for Finest Graded by NGC

(2x photo)

995 **1859-S MS-62 (NGC).** A deep golden gray specimen of one of the rarest of all San Francisco Mint Liberty Seated dimes, overshadowed perhaps by just the 1858-S rarity where high-grade specimens are concerned. Strong underlying lustre and a scarcity of marks of consequence make for a choice coin within the grade range, though some striking weakness is noted in places, as typically seen for the date. From a mintage

of just 60,000 dimes, the vast majority of which no doubt saw quick ejection from Mint coffers into everyday commerce. At *seateddimevariety.com*, website host Gerry Fortin notes that this date is: "The second rarest San Francisco Mint Seated Dime of VF grade after the 1858-S date. Extremely rare in Mint State with few certified by the top grading services." Indeed, the present MS-62 specimen is one of just two to obtain that grade from NGC, with no examples of the date certified finer by that firm. Not surprisingly, the aforementioned website gives this date a Rarity-8 rating in Mint State; perhaps that number is a *little* high, but certainly something in the Rarity-7 range applies, at least in our experience. Definitely one for the specialists!

NGC Census: 2; none finer.

Gem 1870-S Dime
Rare So Choice

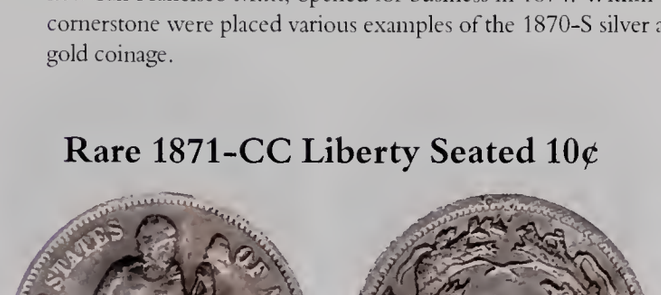
(2x photo)

996 1870-S MS-65 (NGC). A lovely lustrous example of the 1870-S, a very rare issue at this grade level. Only 50,000 were struck, nearly all of which went into circulation. The survival of a Mint State piece such as this, especially at the gem level, is a matter of rare chance. Both surfaces are light silver with satiny lustre, overlaid with splashes of light brown.

NGC Census: 6; none finer.

Much interesting information regarding the San Francisco Mint has been unearthed and published by Nancy Oliver and Richard Kelly, husband and wife team in San Francisco, a couple likely to be at the ANA Convention (although we haven't checked). Of particular importance is the cornerstone laying in 1870 for the new San Francisco Mint, opened for business in 1874. Within the cornerstone were placed various examples of the 1870-S silver and gold coinage.

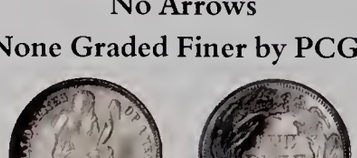
Rare 1871-CC Liberty Seated 10¢



(2x photo)

997 1871-CC VF Details, improperly cleaned (NCS). Medium slate gray with deeper highlights on the high points. Surfaces somewhat rough, as typically seen for this issue; sometimes the present writer feels that many of extant examples of this date were found in the ground at one point or another. All that aside, the present coin is an altogether acceptable example from the first year of Carson City Mint coinage within the denomination, and one of just 20,100 examples struck there that year. Also, the 1871-CC is one of the "big four" in the Liberty Seated dime series, and always garners respect as well as strong bidding activity whenever an example crosses the auction block.

Gem Uncirculated 1873 Close 3 Dime
No Arrows
None Graded Finer by PCGS

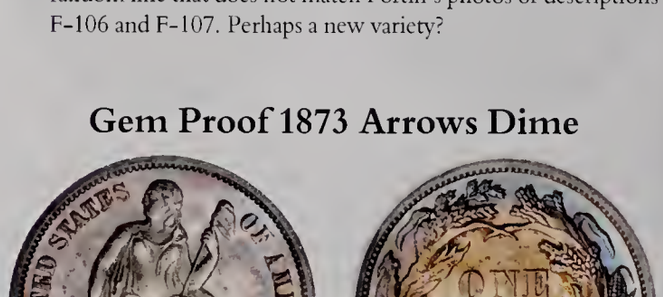


998 1873 No Arrows, Close 3. MS-66 (PCGS). Satiny silver gray with strong imbued lustre. A thin crescent of heavy violet iridescence graces viewer's left side of the obverse, while much more of the reverse is richly toned in the same area, though here the shades run from violet through indigo into bright electric blue. A splendid gem in all regards, and accordingly, tied for finest example of the date seen thus far by PCGS.

PCGS Population: 5; none finer.

Fortin-106. Broken S on obverse, date placement of F-106 *and* F-107, though raised die lines in Liberty's shield absent saved for one random line that does not match Fortin's photos or descriptions for F-106 and F-107. Perhaps a new variety?

Gem Proof 1873 Arrows Dime



(2x photo)

999 1873 Arrows. Proof-66 (NGC). A richly toned gem Proof with frosty motifs and mirror fields that form a cameo contrast that goes unnoticed on the NGC holder. Deep electric blue and violet peripheries encroach on the brilliant center of the obverse, while the reverse center yields outwardly from gold to electric blue. A sharply struck gem, one of 800 Proofs of the date produced. Just three Proof examples of this popular issue have been certified finer than the present gem by NGC, all of those called Proof-67.

NGC Census: 10; 3 finer within the designation (all Proof-67).

Famous 1873-CC Arrows Dime Rarity

(2x photo)

1000 1873-CC Arrows. EF-45 (NGC). Medium lilac-gray surfaces with deeper slate highlights in the protected areas. Surfaces lightly granular, not an uncommon occurrence for this rare issue; many of the known specimens, regardless of grade, show faintly textured surfaces as though dug from the ground. One of just 18,791 dimes of the date struck, and one of the greatly prized rarities in the Liberty Seated dime series. Indeed, the dimes of 1871-CC, 1872-CC, 1873-CC, and 1874-CC are considered the "big four" rarities among the series. Of course, the unique 1873-CC dime without arrows speaks for itself. Back to the present specimen. Examples of the date are rare in all grade, and we suspect the present coin will see active bidding. A choice coin for the grade despite a few faint shortcomings. Only two specimens have been graded finer by NGC.

NGC Census: 2; 2 finer (MS-65 finest).

Exceptional Proof 1879 Dime

(2x photo)

1001 1879 Proof-67★ Cameo (NGC). Brilliant and nicely struck. The exceptional grade will attract a wide audience.

NGC Census: 1; none finer within the designation.

Superb Gem Proof 1882 Dime

1002 1882 Proof-67 Cameo (NGC). A brilliant specimen, as bright as the day it was made. Frosty devices contrast with deep mirror fields.

NGC Census: 11; 4 finer within the designation (Proof-68 Cameo finest).

Superb Proof 1884 Dime

(2x photo)

1003 1884 Proof-67 Cameo (PCGS). Brilliant with a hint of champagne toning. Nicely struck. A piece that obviously was selected with care.

PCGS Population: 9; none finer within the designation.

1004 1884 Proof-65 (PCGS). A richly toned gem with heartily textured devices and mirrored fields that display deep sea green, vibrant gold, and rich electric blue toning on the obverse, while the reverse is a pleasing palate of pastel violet, rose, and faint gold. One of 875 Proofs of the date struck. As attractive as it is choice.

Fortin-101.

Colorful Gem 1884 Dime

1005 1884 MS-67 (NGC). A highly lustrous and delightfully satiny gem with bursts of bright rose, sea green, gold, and iridescent lilac on both sides. Sharply struck from a lightly rusted obverse die. A pleasing gem in all regards.

NGC Census: 18; 7 finer (MS-68★ finest).

Fortin-109. Early reverse die state, very few cracks of any size noted.

Superb Gem 1886 Proof Dime

1006 1886 Proof-66 Cameo (PCGS). Brilliant with a hint of champagne toning. One of the nicest seen.

PCGS Population: 2; none finer within the designation.

Condition Rarity 1891 Dime

(2x photo)

1007 1891 MS-67 (PCGS). Sharply struck, lustrous, and with light iridescent toning, this piece earns high marks for its eye appeal. Beyond that it checks in as the finest grade assigned by PCGS.

PCGS Population: 5; none finer.

Extremely Rare Proof 1893/2 Barber Dime
Finest Certified by Any Service

(2x photo)

1008 1893/2 Proof-64 (NGC). Frosty motifs and mirrored fields with warm lilac, electric blue, and violet highlights. A stunning new example of this great rarity, so "new" and "fresh" to the market that as of this writing, its certification information has not yet appeared on the NGC *Census* website. Finer by three whole grading points than the Richmond Collection specimen (March 2005, Lot 1364). It was noted at the time that the Richmond specimen, called Proof-61 by NGC, could very well have been the only certified example from any grading service. The catalogue also noted "while mintage figures did not record the number struck of the overdate obverse, specialists believe that it must have been very small because so few—if any-survive today. Eliasberg's Collection lacked an example and so did Pittman's, for example." We point out here that, to date, PCGS has not certified a Proof example of this rare overdate. Finally we note that a second Proof-61 example of this issue has shown up on the NGC *Census Report;* indeed, that specimen may be resubmission of the previously graded specimen. All that aside, you are presented here with far and away the finest Proof example of the date currently certified by any major grading service, a specimen that has just recently come to light in the numismatic marketplace where it was purchased as a raw item, then submitted to NGC.The Richmond Collection 1893/2 Proof Barber dime brought $17,500.

NGC Census: 1; none finer.

Gem Cameo Proof 1893 Dime

(2x photo)

1009 1893 Proof-68 Cameo (NGC). Heavily frosted motifs and satiny, deeply reflective fields display a glance of faint champagne toning. An impressively beautiful gem Proof from the second year of the Barber dime series, one of 792 Proofs of the date struck.

NGC Census: 4; none finer within the designation.

Gem Uncirculated 1893-S Barber 10¢
Among Dozen Finest Certified by PCGS

(2x photo)

1010 1893-S MS-65 (PCGS). A sharp and frosty gem with broadly sweeping cartwheel lustre that supports a wealth of rich violet, sea green, gold, and pale electric blue. Sharply struck in all places, a definite plus. While not a rarity within the Barber dime series—nearly 2.5 million examples were struck—this date is anything but common in gem grades. Indeed, just a dozen examples of this issue have been called MS-65 by PCGS, with just four specimens in better grades. A pleasing example combined with a grand opportunity makes for an outcome that can only spell success!

PCGS Population: 8; 4 finer (MS-67 finest).

1011 1894 MS-63 (PCGS). A highly lustrous and richly toned specimen with deep rose and fiery orange iridescence on both sides. Sharply struck and undeniably choice for the grade.

Incredible Proof 1895 Dime

(2x photo)

1012 1895 Proof-68 Cameo (NGC). Brilliant with a hint of champagne toning. Nicely struck and beautiful. Delicate golden toning on the obverse, ditto for the reverse but for a splash of iridescence at the bottom rim.

The 1895 is perhaps the most desired of all Philadelphia Mint Proofs, simply because circulation strikes are almost impossible to find at the gem level, placing additional market demand on those remaining from the Proof mintage of 880 pieces. Of the survivors, not many can match this coin in terms of quality.

NGC Census: 4; none finer within the designation.

Gem Uncirculated 1895-O Barber 10¢

(2x photo)

1013 1895-O MS-65 (PCGS). A frosty, lustrous gem example of this scarce and desirable branch mint issue. From a mintage for the date of just 440,000 pieces, the lowest mintage figure in the Barber dime series save for the 1894-S issue, a classic rarity that has a reported mintage of just 24 pieces! Frosty silver centers give way to encircling halos of rich carmine and gold. A sharply struck gem that should prove satisfactory to *any* Barber dime enthusiast. We suggest heavy bidding activity is in order for the present beauty when it crosses the auction block.

PCGS Population: 7; 1 finer (MS-66).

1014 1895-O VF-30 (NGC). Gray and blue toning over surfaces displaying medium gold. The 1895-O dime is the key to the entire series, save for, of course, the 1894-S. This variety has been scarce ever since Barber dimes became popular to collect.

Superb Gem Proof 1897 Dime

1015 1897 Proof-66 Cameo (NGC). Brilliant with some light gray toning. Sharply struck and detailed. One of the higher grade assignments for this date by NGC.

Richly Toned Gem Proof 1898 Dime

Ex Clapp, Eliasberg, Hugon Collections
None Graded Finer Within any Designation by NGC

(2x photo)

1016 1898 Proof-68 (NGC). A stunningly gorgeous gem Proof Barber dime with frosty motifs and deeply mirrored fields, though the cameo contrast is not noted on the NGC holder—the bold and vivid array of deep gold, crimson, peach, violet, and electric blue has softened the cameo contrast, bringing to life instead the colorful highlights of 107 years of uninterrupted toning! As physically fine today as on the day in November 1898 when J.M. Clapp purchased this little treasure directly from the Philadelphia Mint. As might be expected, this gem is tied for finest Proof of the date seen by NGC *within any Proof designation*, another testament to its overall quality.

NGC Census: 7; none finer within any designation.

Purchased from the Philadelphia Mint in November 1898 by J.M. Clapp; Clapp Estate, 1942; Bowers and Merena's Sale of the Louis E. Eliasberg, Sr. Collection, May 1996, Lot 1260; Heritage's sale of the Hugon Collection, January 2005, Lot 4082.

Memorable 1898 Dime

Vivid Blue Toning

(2x photo)

1017 1898 MS-67★ (NGC). Vivid blue toning over silver gray surfaces on the obverse give a compelling appearance to this coin, standing high in the NGC registry. When flipped over

the reverse shows an area of silver, changing like the sunset through gold, magenta, and then blue, rebounding to silver at the borders.

NGC Census: 1; 1 finer (MS-68).

1018 1898 MS-65 (PCGS). A satiny and lustrous gem that could easily take first-place honors in a "colorful rainbow toning" contest! Rich silver gray centers give way to dynamic bursts of gold, peach, yellow, neon blue, and rose. Definitely an aesthetic treat—if brightly toned gem 19th-century coins are your collecting interest, then you'll simply love this one.

Several reverse die cracks run from the rim to the wreath at various places.

Superb Proof 1904 Dime

1019 1904 Proof-67 Cameo (NGC). Brilliant and beautiful, a nice example of the issue. The portrait is lightly polished in the die, rather than with frosted contrast, this being due to a slightly new technique introduced at the mint in 1902. All Proofs are the same way.

By 1904 the interest in Proof coins had diminished quite a bit, coming down almost steadily from the peak of the 1880s. Accordingly, production quantities in the first decade of the 20th century tended to be quite small. Today the pricing of issues such as 1904 is mainly done by type, rather than by actual mintage or availability. This has seemed to yield a market opportunity for a specimen such as this.

NGC Census: 4; none finer within the designation.

Memorable Gem Proof 1905 Dime

(2x photo)

1020 1905 Proof-67 Cameo (NGC). Sharply struck and brilliant. Some hairlines are seen on the reverse when turned at an angle. This piece exhibits excellent eye appeal.

NGC Census: 6; none finer within the designation.

Gem Proof 1907 Barber 10¢

1021 1907 Proof-66 (PCGS). Faintly frosted motifs and mirror fields display a wealth of rich gold, lilac, orange, and electric blue iridescence. A lovely gem survivor from a Proof mintage for the date of 575 pieces.

While the circulation strike mintage of the 1907 Barber dime is listed as 22,220,000 pieces, the largest quantity produced of any date issued in the series, the Proof mintage for the date is just 575 pieces, the sixth smallest such production figure in the series.

1022 1908-D MS-65 (PCGS). A sharp and lustrous gem with satiny surfaces that display rich gold, sea green, and electric blue iridescence.

Superb Gem 1908-S Dime

1023 1908-S MS-66 (PCGS). Medium golden toning over sharply struck and lustrous surfaces. A very nice example of this condition rarity.

PCGS Population: 7; 3 finer (MS-67 finest).

Lustrous AU 1916-D Dime

(2x photo)

1024 1916-D Mercury. AU-53 (NGC). Light gray and golden toning over surfaces that retain a fair amount of lustre. The mintmark is very bold. The 1916-D dime is the greatest object of desire within the Mercury series. While of course a gem Uncirculated piece would be nicer, this AU example is rare in its own right and will please a great number of collectors.

1025 1923-S MS-65 (NGC). A high degree of lustre on satiny surfaces. Rich lilac, blue, and rust toning iridescence on both sides.

1026 1924 MS-66 FB (PCGS). Brilliant, lustrous, nicely struck.

Gem 1926-D FB Dime

1027 1926-D MS-65 FB (PCGS). A brilliant, lustrous specimen of the 1926-D dime-with the requisite division in the horizontal bands but also with the added feature of having remarkably beautiful toning. The mintmark is very tiny, the die apparently having been lightly relapped, removing the lower part of it.

1028 1928-S MS-65 FB (PCGS). Highly lustrous with bright golden toning on satiny, smooth surfaces.

Splendid Gem 1936 Dime
Tied for Finest Graded by PCGS

(2x photo)

1029 1936 MS-68 FB (PCGS). A bright and satiny specimen with intense cartwheel lustre and just a nuance of faint champagne toning. A decidedly common issue, but here in a decidedly uncommon state of preservation; indeed, the present gem has not been surpassed by a single specimen of the date within the FB category by PCGS. An important opportunity for Registry set enthusiasts.

PCGS Population: 8; none finer.

Frosty Gem 1937 Dime
None Graded Finer by PCGS

1030 1937 MS-68 (PCGS). A frosty, satiny gem with rich underlying lustre that supports pale champagne highlights on the obverse; the reverse is nearly full brilliance. Boldly struck everywhere with nearly complete central bands on the reverse.

PCGS Population: 7; none finer within the designation.

1031 1940-D MS-68 FB (PCGS). Satiny, lustrous silver gray centers give way to deep halos of crimson, gold, and violet at the rims. A sharp and appealing specimen, one of 20 examples of the date called MS-68 FB by PCGS, with no 1940-D dimes receiving a finer grade from that firm.

PCGS Population: 20; none finer within the designation.

1032 1940-S MS-67 FB (PCGS). Full mint brilliance mingles warmly with rich violet and electric blue iridescence.

Stunning Gem Proof 1942 Dime

1033 1942 Proof-68 (NGC). A modicum of original brilliance is retained at the center, though the outward peripheries of the coin have toned to blazing iridescent shades of violet, crimson, electric blue, peach, and rich sunset gold. From the final year of the Proof production until 1950. An exceptional coin visually and physically.

Impressive 1942-D Mercury Dime
Tied for Finest Graded by PCGS

1034 1942-D MS-68 FB (PCGS). Frosty, brilliant centers give way to rich rainbow toning at the rims, especially on the reverse, where a broad crescent of deep gold and vivid scarlet graces the rim. Sharp and appealing. No example of the date has been certified finer than the present gem by PCGS.

PCGS Population: 14; none finer within the designation.

1035 1942-D MS-68 FB (NGC). A splendid gem in every regard. The satiny, brilliant surfaces explode with lustre, and the overall sharpness of the design adds immeasurably to the visual appeal. An exceptional gem in all regards, one that will please any Mercury dime aficionado.

1036 1943-D MS-68 FB (PCGS). A splendidly lustrous gem with intense cartwheels that add fiery life to the satiny surfaces. Sharply struck. Among the finest examples of the date seen thus far by PCGS, and worthy of serious bidding consideration as such.

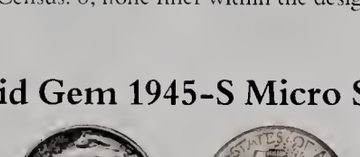
PCGS Population: 19; none finer within the designation.

Condition Rarity 1945-D Dime

1037 1945-D MS-68 FB (NGC). Brilliant and highly lustrous. This piece has earned the highest accolade given to any 1945-D dime by NGC, in company with seven other certification events which may not represent quite that many specimens.

NGC Census: 8; none finer within the designation.

Splendid Gem 1945-S Micro S Dime



1038 1945-S MS-67 FB (PCGS). Satiny, highly lustrous surfaces are tempered by shades of pale gold and rose iridescence. The strike is crisp and clear, as is the tiny "micro" S mintmark used briefly in 1945. Just two examples of the date have been certified finer than the present sparkling gem by PCGS.

PCGS Population: 11; 2 finer within the designation (both MS-68 FB).

TWENTY-CENT PIECES

The Twenty Cent denomination was short-lived, but we offer below a rather varied selection of pieces, nicely representing the denomination, both in Mint State and Proof.

Choice Cameo Proof 1875 20¢

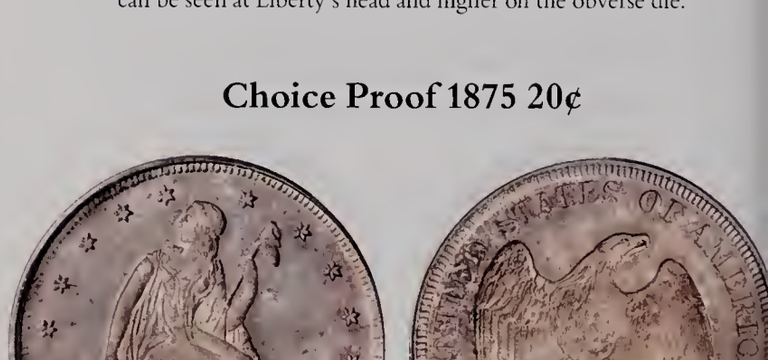
(2x photo)

1039 1875 Proof-64 Cameo (NGC). A sharp and appealing choice cameo Proof from the first year of the short-lived denomination. The devices are frosted and sharply presented while the fields are deeply mirrored. Both sides show an aesthetically pleasing wash of faint champagne iridescence. Fewer than a dozen Proofs of this date have been certified finer within the Cameo designation by NGC.

NGC Census: 8; 11 finer within the designation (Proof-67☆ Cameo finest).

An interesting group of concentric semi-circular raised die lines can be seen at Liberty's head and higher on the obverse die.

Choice Proof 1875 20¢



(2x photo)

1040 1875 Proof-64 (PCGS). Deep golden gray with mildly reflective surfaces, nicely struck.

Gem Uncirculated 1875-S 20¢

(2x photo)

1041 1875-S MS-66 (PCGS). A brisk array of faint gold, rose, and various other pastel hues inhabits the satiny, highly lustrous obverse, while the reverse is a study in speckled rose, violet, and faint carmine. Nicely struck with just a hint of weakness at a few obverse stars. Only four examples of this popular date have been certified finer than the present gem PCGS.

PCGS Population: 43; 4 finer (MS-68 finest).

Variety with top of errant numeral in dentils beneath existing 8 in date.

1042 1875-S MS-64 (NGC). Frosty silver surface with pale highlights and sweeping underlying cartwheel lustre. Some lightness of strike present at the bottom of the reverse near the mintmark.

1043 1875-S MS-64 (NGC). Satiny lilac-gray surface with an abundance of lustre in the protected areas and with a hint here and there of rose and pale sky blue. A nicely struck example of the "$" mintmark variety, actually repunched S with doubled serifs due to the repunching.

Attractive Choice Proof 1876 20¢

(2x photo)

1044 1876 Proof-64 (NGC). Frosty motifs and reflective fields form a pleasing pale gold cameo contrast, though such contrast is not noted on the NGC holder. Sharp and attractive, especially within the confines of the assigned grade. One of 1,260 Proofs of the denomination struck in our nation's centennial year.

Gem Mint State 1876 20¢

(2x photo)

1045 1876 MS-66 (NGC). A nicely struck gem with frosty motifs and somewhat reflective fields that support warm gold, electric blue, and lilac highlights. One of 14,640 examples of the date struck for intended circulation in this, the last year in this short-lived series to see production for commercial reasons. Fewer than a half dozen examples of the date have been certified finer than the present gem by NGC.

NGC Census: 19; 5 finer (all MS-67).

Choice Cameo Proof 1877 20¢

Proof-Only Rarity

Mintage: 350 pieces

(2x photo)

1046 1877 Proof-64 Cameo (NGC). A sparklingly lovely cameo Proof with heavily frosted motifs and deep mirror fields that exhibit warm champagne toning highlights. Deepening golden toning on the reverse eagle makes for a stately and majestic representation of our nation's symbol. Sharply struck in all quarters, which adds greatly to the already impressive eye appeal. Some obverse lint marks, as struck, can be seen near Liberty's upper arm and star 5, with another lint mark above star seven near the dentils. Tiny reverse fleck become apparent when viewed under low magnification, but the overall appeal of the present coin is well above substantial for the assigned grade.

Choice Cameo Proof 1878 20¢

Proof-Only Terminal Date in Denomination

(2x photo)

1047 1878 Proof-63 Cameo (NGC). Lightly frosted motifs and mirrored fields display a touch of faint golden toning that deepens on the reverse. One of 600 Proofs of the date struck without attendant circulation strikes, signaling the demise of this ill-advised and seldom circulated denomination. Pleasing for the grade.

QUARTER DOLLARS

To begin our offering of quarters, are pleased to be able to offer the year 1796. The fact that we have the pleasure of offering four different examples is quite exciting and starts off an extensive run of the denomination very well. Certainly, the appearance here of the rare 1823/2 is cause for greater celebration, as this is a rarely seen date and highly prized by collectors. The Liberty Seated series includes scarce varieties, beautiful Mint State coins, and gem Proofs. Barber coins are highlighted by spectacularly toned gems, but be sure to note the key dates 1901-S and 1913-S, which are included in very affordable grades. Following suite, the 1916 Standing Liberty quarter makes four appearances, again in grades that the average collector can easily enjoy. Numerous high-grade Standing quarters follow, and lead nicely into a selection of Washington quarters.

Important Mint State 1796 Quarter
Beautifully Toned
Rare Browning-1

(2x photo)

1048 1796 Browning-1. Rarity-6. MS-61 (NGC). A beautiful specimen of the very first die variety of quarter dollar ever struck in the United States. The obverse shows remarkable concentric circles of peripheral toning from pale pastel blue, to royal blue, to violet then pale gold, around brilliant centers. The mostly pale silver gray reverse shows some light rose toning. Both sides are prooflike, the obverse deeply so, The reverse is better struck than the vast majority of survivors, with the eagle's tongue, nostril, and eye all clearly defined. The dentils are mostly sharp. A scattering of hairlines are noted, but no serious nicks. Many adjustment marks are noted on the reverse, chiefly below the eagle and above OF. Faint adjustments are noted at the obverse periphery, particularly vertically through the 6 of the date and diagonally cross the top of Liberty's head to Y of LIBERTY. Interestingly, a substantial batch of lint marks gathers at Liberty's shoulder and two curled lengths are present in the right obverse field as well—such a plenty of lint marks makes one wonder just how recently the dies had been polished when this fine, reflective piece was struck?

This piece almost certainly traces its lineage to the famous group of prooflike 1796 quarters owned by Col. E.H.R. Green. The toning almost precisely matches the beautiful Benson specimen sold by the Goldbergs in February 2002, which indicates that they were probably stored together for some period of time. Walter Breen famously noted that Col. Green owned "over 200" Mint State specimens, half of them prooflike. Breen, who was never accused of being conservative, never saw the intact Green hoard (it was divvied up when he was still in grade school) and may well have been guesstimating high—the combined NGC and PCGS population stands for the moment at 62 Mint State specimens, including however many regrades there have been of these valuable coins in the last 20 years. We doubt that one man owned four times this number! Further, Breen's math seems off on counting only half as prooflike, as we recall (among the perhaps dozens of these we have seen) very few that were *not* prooflike. Such is the nature of the beast. His estimate that 90% of Green's hoard were of the more common Browning-2 variety may have been accurate, as these "Low 6" quarters are indeed quite elusive in Mint State. This variety is considerably rarer than Browning-2, the only other marriage of the year, and it is more historically important as die state evidence makes clear that it was **the first variety of 1796 quarter struck**. This variety represents the debut of the denomination which was a spoiler to Jefferson's pure decimal coinage scheme but a nod to the preeminence the common 2 reales had in the small change commerce of 18th-century America. Of course, its stature as a one year type coin places it in extremely high demand, and few collectors could hope to find a prettier specimen than the one now offered.

Another Lovely 1796 Quarter
Choice Circulated Grade

(2x photo)

1049 1796 B-1. Rarity-6. EF-40 (PCGS). Rarely are two specimens of the elusive Browning-1 quarter offered at once, but how fortunate it is that both are splendid and sharp examples! This piece has warm gray surfaces with gray-tan high points and field undertones of pale blue and gold. Only traces of the reflective nature of the fields remain, but there is considerable lustre in the recessed areas of the design. Light scattered marks are expected for the grade, and just a dull nick inside star 12 and one on the reverse under the dexter (viewer's right) eagle's wing are noted for identification. Very choice for the grade, a lovely example with light non-damaging signs of circulation. If you are not to own a Mint State piece, this is probably precisely the coin you seek—one that is attractive, shows signs of use in the commerce of early America, and shows neither the heavy wear or man-made defacements that plague so many specimens of this elusive date. That it is the rarer, and earlier struck, Browning-1 variety is something of a bonus, and perhaps an added attraction to factor in when figuring your aggressive bid.

From the Galveston Collection.

Extremely Choice 1796 Quarter

(2x photo)

1050 1796 B-2. Rarity-3. AU-50 (PCGS). Oh that all lightly circulated 1796 quarters could look this nice! Antique silver gray with very attractive old toning undertones. A bit of lustre remains, not much but enough to give this piece a lively look. Fairly well struck except for the usual weakness on the eagle's head. Two minor digs are present at the truncation of the bust, no notable adjustment marks, tiny nick above star 13. An exceptionally pretty specimen for the grade, with nice toning and light even wear, a coin that anyone would be proud to own and display. Worthy of a strong bid.

Sharp and Collectable 1796 25¢

(2x photo)

1051 1796 B-2. Rarity-3. VF details (NCS). "Rev. Planchet Flaw, Repaired." An appealing specimen despite its flaws. Even deep steel gray with some darker toning around the peripheral legends. Magnification reveals that the right obverse field shows some very light scratches, indicative of a smoothing effort years ago. A planchet lamination on the reverse stretches from TE of UNITED across the eagle's head to left of O (OF). Just a bit granular, some minor reverse hairlines, but the eye appeal in hand is far better than one might expect. While this is not a prooflike Mint State piece, nor is it a potential six-figure coin, instead balancing a desirable blend of sharpness, aesthetic appeal, and affordability. For years, the ANA Museum displayed a piece that was perhaps Fair and sporting a big hole through the top of the obverse, perhaps a paean to the sort of piece a "normal" collector could hope to acquire to represent this type. This specimen is far preferable to that one and is a desirable way to represent the issue.

Choice 1806 Browning-9a 25¢

Toned Mint State

(2x photo)

1052 1806 B-9a. Rarity-1. MS-62 (NGC). A particularly sharp specimen of this interesting subvariety. Superb satiny lustre on nicely toned surfaces, yielding rich tones of rose, blue, and olive. No substantial flaws, good surface quality. Far better struck than usually seen for a Browning-9a, which Browning noted as "an imperfect impression showing parts of the hair not struck up, and could be mistaken for a different die." Indeed, his plate coin shows significant softness at Liberty's hair and shoulder, and while this piece does not show a full strike there is better detail in the mentioned areas that others we have seen. What makes this piece a Browning-9a rather than a Browning-9 is its advanced die state, with prominent die cracks, and the lapping that removed the entire bottom half of the lowest curl off Liberty's shoulder. It would be a significant challenge to find a better specimen than this one.

The Classic 1823/2 Quarter Rarity
Choice VG-10 (PCGS)

(2x photo)

1053 1823/2 B-1. Rarity-6. VG-10 (PCGS). A marvelous collectible specimen of the rarest circulation strike quarter issue, one of only 21 specimens thought to exist and pedigreed to the collection of two of the best known Bust quarter specialists of all time. Even light gray with a faint golden overtone. Smooth and remarkably free of defects, or even the most minor contact marks, and about as clean as anyone could want from a VG coin. Some light hairlines are scattered here and there, including a light shallow abrasion inside star 3, but no mark is worth mentioning or concern. A few tiny contact points allow confirmation with its old pedigree, though this exercise was a bit of a challenge. When described in the NN54 sale of 1960, catalogued principally by John Ford, this piece was called "Very Good, evenly worn and without noticeable defects. All of LIBERTY and most of the motto [i.e. E PLURIBUS UNUM] visible." More recently, a catalogue description suggested a light repair on the bust, but careful scrutiny under good magnification and a strong light reveals nothing more than some very light and casual scratches, certainly nothing to worry about—the fact that they offended neither PCGS nor John Ford, who believed in full disclosure of positive and negative aspects of coins in his New Netherlands sales, leads us to believe that no one else is bothered by them either. We also believe in full disclosure, otherwise we honestly wouldn't even mention it. The aesthetic appeal of this coin is marvelous for the grade and places it right around the middle of the census of the 21 known specimens. A single Proof is known (at least, a single Proof before the dies were later altered to 1827/3/2!), about a half dozen in VF or finer grades including the Eliasberg and Norweb coins, two plugged pieces, and one defaced by significant scratches. NGC has graded a specimen on eight occasions, and PCGS has assigned a grade to an 1823/2 quarter 12 times, figures that align neatly with the list of known specimens and a couple of resubmissions. **This is the classic rarity in the American quarter dollar series**, the rarest single circulation strike date and the cornerstone by which all Bust quarter collections are judged. A collector can get away with not having an 1827 quarter or its stepchild restrike issue (Herbert Bergen did not own one of either), but the 1823/2 is inescapable. We recommend a strong bid on this delightful VG and a lifetime of enjoyment thereafter.

PCGS Population: 5 (VG-VF); 7 finer (AU-58 finest).

From a long-standing estate collection; French's sale of February 1959, Lot 541; New Netherlands Coin Co.'s 54th Sale, April 1960, Lot 1107; Abner Kreisberg's sale of the Herbert Bergen Collection, October 1979, Lot 52; Bowers and Merena's sale of the Russell J. Logan Collection, November 2002, Lot 1875.

Golden Gem 1837 Quarter
Browning-3 Rarity

(2x photo)

1054 1837 B-3. Rarity-5+. MS-66 (NGC). A Condition Census specimen of this rare variety, perhaps even the finest known example. Exemplary golden toning on surfaces that otherwise retain silver gray brilliance and impeccable lustre. Very crisply struck and fully detailed, superb surface quality with only a few very faint hairlines visible within the obverse toning with a strong light. No serious nicks or flaws. This variety is as interesting as it is elusive, using an old reverse die that had been used in 1835 and 1836, 1837 B-1, and would later be used on the very rare 1837 B-4 despite the significant die crack through STATES. Breen noted only two Mint State specimens in his early 1990s listing, a figure echoed in Bob Miller's Condition Census. The Eliasberg piece was not as nice. Reiver's piece, which Jules himself reported to Breen

as VF-20, is listed as EF-45 in the marketing materials for the forthcoming Reiver sale. We imagine this piece is probably the very finest survivor from these dies, and its purchase would be an achievement for an advanced early quarter collector.

NGC Census (all varieties): 7; none finer.

Gem 1844 Quarter Dollar
Among Finest Known

(2x photo)

1055 1844 MS-65 (NGC). Graded as MS-65 by NGC, only one other has been given that designation with none finer. Both obverse and reverse are toned gray and gunmetal-blue. The striking is quite good with full stars, head details and, on the reverse, feathers of the eagle.

NGC Census: 2; none finer.

1056 1853 Arrows and Rays. MS-62 (NGC). Satiny lilac-gray with intense underlying cartwheel lustre. Nicely struck.

Elusive 1853/4 Overdate Arrows and Rays 25¢
Tied for Finest Graded by PCGS
Very Late Die State

(2x photo)

1057 1853/4 Arrows and Rays. MS-64 (PCGS). A frosty golden gray specimen with rich golden toning supported by strong, sweeping underlying lustre. Unmistakably the 1853/4 variety, though here in the latest die state seen by the present writer; repunching is still seen at the upper left of the 5, and perhaps a trace of the underlying numeral beneath the existing 3 can be seen at the very top of the upper inner loop of that numeral. A faint trace of the repunched arrow to the right of the 3 can also be seen. Additionally, the obverse is now heavily cracked around the periphery, signifying that die has been repeatedly used and will no doubt soon be retired. Only three examples of the issue have been certified MS-64 by PCGS, including the present beauty, with none deemed finer by that firm.

PCGS Population: 3; none finer.

1854-O Huge O Mintmark 25¢ Rarity

(2x photo)

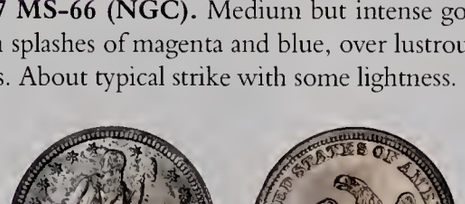
1058 1854-O Huge O. AU-50 (NGC). Golden gray with areas of deep violet, blue, and bright peach present, especially on the reverse. A popular rarity, a coin with a grotesque, donut-shaped O mintmark, possibly entered by hand into a die that was shipped to New Orleans without mintmark present. In hand-punching the mintmark, the surrounding portions of the design, including QUAR below were distorted and attenuated. The present specimen is one of the finest examples of the variety certified to date by NGC; indeed, it is one of the three finest examples seen by that service, none of which are called Mint State. Rare and desirable.

NGC Census: 2; 1 finer (AU-58).

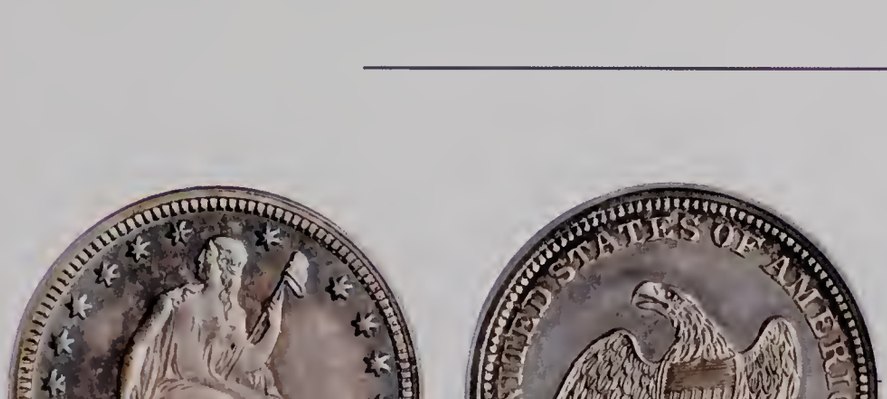
Superb Gem 1857 Quarter

(2x photo)

1059 1857 MS-66 (NGC). Medium but intense golden toning with splashes of magenta and blue, over lustrous silver surfaces. About typical strike with some lightness.



1060 1857 MS-64 (NGC). A sharp and lustrous example of a readily available date, this with silver gray surfaces that support splashes of rich electric blue and deep gold on the obverse, but with just a hint of those hues on the reverse.



(2x photo)

Gem Proof 1860 Quarter

1061 1860 Proof-65 (PCGS). An outstandingly lovely gem, sharply struck and richly toned in varying shades of gold and electric blue on the obverse, with faint champagne and a hint of blue on the reverse. Frosted motifs and mirrored fields form a modest contrast as well. From a Proof mintage for the date of 1,000 pieces.

PCGS Population: 15; 6 finer within the designation (Proof-67 finest).

1062 1866 Motto. Proof-62 (ANACS). A pleasing Proof example from the first year of the denomination to feature the motto IN GOD WE TRUST on a ribbon above the reverse eagle's head. Pale gold at the obverse center gives way to rich violet and electric blue, while the reverse eagle stands out in bold silver relief, encircled by fiery peach, violet, and blue halos. One of 725 Proofs of the type struck.

Choice Prooflike 1869 Quarter

(2x photo)

1063 1869 MS-64 PL (NGC). Frosty motifs and mirrored fields combine for an aesthetically appealing cameo contrast, nicely contrasted on the obverse, even more so on the reverse. Faint golden hues on both sides. A sharp and appealing example of this low-mintage date; just 16,000 circulation strikes were produced. Some scattered marks and a few faint scuffs account for the assigned grade. Nicely struck. From an early state of the dies, with numerous raised die polished lines visible, chiefly in the reverse field.

NGC Census: 1; none finer within the designation.

Elusive 1869-S Quarter

(2x photo)

1064 1869-S AU-58 (PCGS). Medium silver gray with strong remaining lustre and pale champagne on both sides. A few faint marks are noted, none of them serious enough to warrant individual attention, especially considering the light circulation received by this attractive coin. Variety with several obverse die cracks uniting many of the stars, and with repunching noted within the 9 of date, and the tops of two numerals, probably the 8 and 6, in the dentils below the existing date. Don't hold out too long for a finer example of this elusive branch mint issue, as PCGS has certified just five examples finer than the present specimen.

PCGS Population: 3; 5 finer (MS-65 finest).

Superb Gem Proof 1871 Quarter

1065 1871 Proof-66 (PCGS). A beautiful specimen, absolutely superb, with blue, magenta, and iridescent toning over deep mirror surfaces. A coin with great visual appeal.

PCGS Population: 5; none finer within any designation.

Choice Uncirculated 1872 Quarter
Vividly Toned

1066 1872 MS-63 (PCGS). Brilliant, frosty centers give way to incredibly deep and rich bull's eye toning of deep gold, violet, and bright electric blue. A sharp and appealing specimen for the grade. An underrated date, and far scarcer in grades above EF than its mintage of 182,000 pieces suggests. Indeed, fewer than a half dozen examples of this date have been certified finer than the present specimen by PCGS, a sure sign of this date's elusive nature.

PCGS Population: 4; 5 finer (MS-66 finest).

Superb 1873 With Arrows Quarter
Finest Graded by NGC

(2x photo)

1067 1873 Arrows. MS-66 (NGC). A lovely specimen, brilliant, standing as the solo MS-66 graded by NGC, with no others higher. The coin cannot appear much different now than it did the hour it was minted.

The 1873 With Arrows quarter is in fantastic demand for inclusion in type sets. While Proofs were deliberately saved by collectors and can be found at the gem level, Mint State pieces were mostly spent and examples are rare today.

NGC Census: 1; none finer.

1873-S With Arrows Quarter
Lustrous Mint State

1068 1873-S Arrows. MS-61 (PCGS). A very attractive example with full lustre on both sides. Brilliant with some light golden toning. Some slight friction can be seen when the coin is turned at an angle to the light, but overall it has the appearance of a piece in, say, MS-63 preservation. The eye appeal overwhelms the lower grade, generating a coin that should prove to be very popular with bidders.

PCGS Population: 3; 6 finer (MS-65 finest).

1069 1877 Proof-64 (NGC). Medium slate gray with traces of iridescent violet and electric blue on frosty motifs and mirror fields. One of 510 Proofs of the date struck.

Splendid Gem 1877-S Quarter

1070 1877-S MS-66 (PCGS). A splendid gem, this piece is significantly above average in striking sharpness (full stars, good detail on the head, full feathers, etc.) and has fine eye appeal. For someone seeking a nice quarter dollar for type, or for the specialist desiring this date and mint, this coin will fill the bill.

PCGS Population: 6; 1 finer (MS-67).

Gem Proof 1881 Quarter

1071 1881 Proof-65 (PCGS). A lovely cameo contrast exists between the frosty motifs and mirrored fields, though the cameo designation is nowhere to be found on the holder. Medium champagne highlights grace both sides, though the reverse shows considerably more mint brilliance. One of 975 Proofs of the date struck.

Superb Gem 1882 Quarter

(2x photo)

1072 1882 Proof-67 (NGC). Intense gray on the obverse with a blush of magenta and a mixture on the reverse of gunmetal-blue and a hint of magenta—a fine description for a coin that has remained pristine for well over a century. Scarce at this grade level, one of the finest certified by NGC.

NGC Census: 12; none finer within the designation.

Frosty Gem 1882 Quarter

1073 1882 MS-66 (PCGS). A frosty golden gray specimen with intense cartwheel lustre that supports rich gunmetal-blue and lilac tones on the obverse, with violet and carmine coming into play on the reverse. Tiny dash in field to the left of 1, remnants of a previously punched 1. Absolutely lovely.

Gem 1887 Quarter

1074 1887 MS-66 (NGC). A splendid coin with satiny lustre. Some lightness on the stars to the right will not be noticed by 99% of the bidders and perhaps should not be mentioned. Other than that, the coin is dazzling in its beauty. The low mintage figure of just 10,000 circulation strikes has made this date popular for a long time.

Gem Proof 1888 Quarter

1075 1888 Proof-66 Cameo (NGC). Brilliant with nice contrast. Well struck. An upper echelon example.

NGC Census: 9; 2 finer within the designation (Proof-66☆ Cameo finest).

Gem Uncirculated 1888-S Quarter

(2x photo)

1076 1888-S MS-66 (NGC). A satiny gem with broadly sweeping cartwheel lustre that supports rich gold, lilac, and faint blue iridescence on both sides. Sharp and appealing, a true gem survivor from a lofty mintage for the date of just over 1.2 million pieces. Despite the prolific nature of the mintage, fewer than 10 examples of the date have been called MS-66 or finer by NGC. An extraordinary coin with delightful eye appeal and rarity going for it as well.

NGC Census: 6; 1 finer (MS-67).

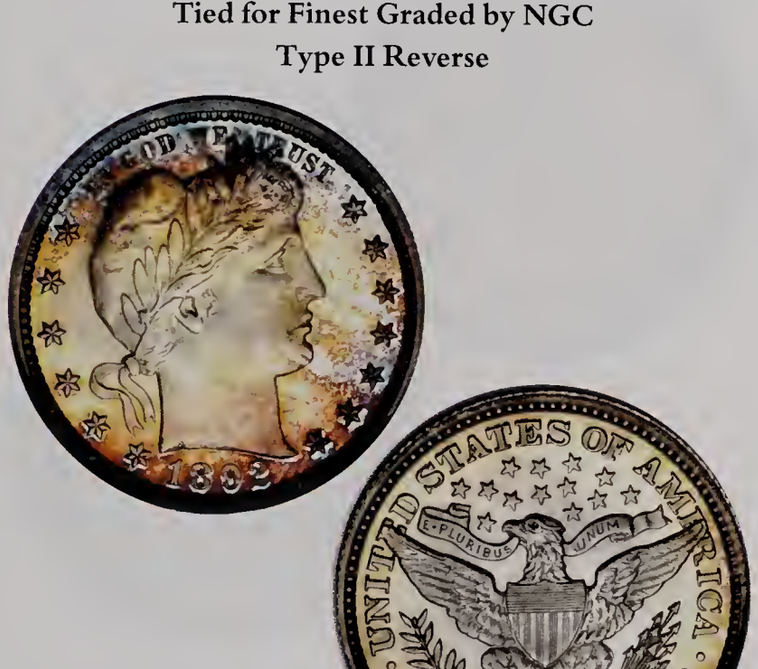
Gem Uncirculated 1889 Quarter

1077 1889 MS-66 (PCGS). A frosty gem with lightly textured devices and satiny somewhat reflective fields. The cartwheel lustre spins broadly beneath faint champagne highlights. Nicely struck as well, a definite plus where this date is concerned. One of just 12,000 circulation strikes of the date, the last of the low-mintage quarter dollar issues from the 1879-1889 era.

Superb Gem 1890 Quarter

1078 1890 MS-66 (PCGS). A splendid specimen bringing together full details in striking, satiny lustre, good eye appeal, and anything else that might come to mind. The surfaces are brilliant with light golden toning. Rare so fine, this piece will draw lots of interest as it crosses the auction block.

Splendid Gem Proof 1892 Quarter
Tied for Finest Graded by NGC
Type II Reverse



(2x photo)

1079 1892 Proof-68 (NGC). Frosty obverse motifs and mirrored field explode in a vivid visual display of rich gold, peach, orange, blue, and crimson, while the reverse is largely brilliant at the center with warm golden tones around. Tied for finest graded by NGC, as surely befits a gem of the present coin's stature. Undeniably gem in quality, as are so many of the coins that trace their pedigree to the Hugon Collection and a truly impressive coin.

NGC Census: 9; none finer within the designation.

Type II Reverse, eagle's wingtip covers all but the top and bottom right serifs of the underlying E in UNITED.

From Heritage's sale of the Hugon Collection, January 2005, Lot 4174.

Frosty Gem 1892 Barber 25¢

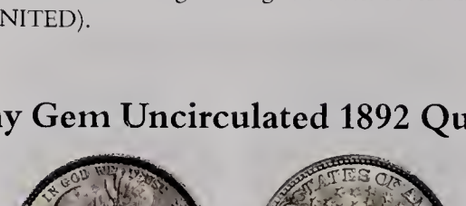
1080 1892 MS-66 (PCGS). A satiny gem of the finest order. A vibrant display of pastel peach, rose, violet, and electric blue graces both sides of this frosty beauty. Type I reverse, eagle's dexter wing covers just the upright of the E in UNITED. This one will enchant you.

Exceptional Quality 1892 Quarter
Type II Reverse

1081 1892 MS-66 (PCGS). Mottled iridescent toning, mostly gold at the centers changing to blue at the border, over well struck, lustrous surfaces. A coin of exceptional quality.

The reverse is from the second hub of the year with minor differences from the earlier style, the most notable being that on the present coin the eagle's wing at the left covers the crossbar of E (UNITED).

Satiny Gem Uncirculated 1892 Quarter



1082 1892 MS-66 (PCGS). A frosty and satiny gem with a high degree of lustre and grand eye appeal. Pale lilac, gray, rose, and blue toning highlights add to the overall charm. Everything you want in a gem Barber quarter and then some!

Type II Reverse, eagle's wingtip covers all but the top and bottom right serifs of the underlying E in UNITED.

Superb Gem Uncirculated 1892 Barber 25¢
Gorgeous, Impressive Toning

1083 1892 MS-66 (NGC). An incredibly beautiful gem, sharply struck and impressively preserved for more than 110 years. The surfaces are afire with intermingled bursts of bright crimson, fiery gold, varying shades of rich peach, sea green, and electric blue, and other vibrant hues too numerous to mention, all combined in an incredible fireworks display. Take our word for it, you will be hard-pressed to find a finer looking example of this date at *any* grade level.

Type II Reverse, eagle's dexter wing covers nearly all of E in UNITED.

Gem Proof 1893 Barber 25¢

1084 1893 Proof-65 (PCGS). Fiery peach at the obverse center gives way grudgingly to soft lilac, gold, and electric blue, while the reverse center displays much brilliance, in turn encircled by shades of deepening gold. One of 792 Proofs of the date struck.

1085 1893 MS-65 (PCGS). Medium gray toning with hints of blue and gold, over lustrous silver surfaces. A sleeper, sort of, as evidenced by the population figures. Coins such as this would be much more valuable in the marketplace were it not for the availability of Proofs. Considered on its own, the present piece is desirable to the increasing number of specialists who consider Mint State coins and Proof coins to be *different types of finish* and endeavor to collect one of each.

PCGS Population: 10; 4 finer (MS-66 finest).

Superb Gem Proof 1894 Quarter
Among Finest Certified

1086 1894 Proof-67 (NGC). A superb specimen, sharply struck (not all are), with splendid magenta, blue, and iridescent toning. A pristine piece that has not been dipped or otherwise "improved" over the years, placing it in a distinct minority of coins in existence today.

NGC Census: 21; 5 finer (Proof-68 finest).

Gem Cameo Proof 1896 Barber 25¢

1087 1896 Proof-65 Deep Cameo (PCGS). Incredibly frosted motifs and deeply mirrored fields form an extravaganza of cameo contrast on both sides of this impressive gem Proof Barber quarter. A dusting of faint champagne increases the beauty many times over. Undeniably choice for the grade.

Colorful Gem Proof 1898 Quarter

(2x photo)

1088 1898 Proof-67 (NGC). The frosty obverse depiction of Liberty and the surrounding mirror field are exquisitely highlighted in bright neon blue, gold, peach, and violet, while the reverse is aglow with rich, even lilac iridescence and a hint of electric blue. An impressively sharp gem, alive with the finest hues available to Mother Nature's palette.

Gem Mint State 1898-O Quarter

(2x photo)

1089 1898-O MS-65 (NGC). A satiny gem with strong underlying lustre that supports deep gold, violet, and electric blue on the obverse, while the frosty silver gray reverse displays some deepening violet and carmine at the rim. Struck from lightly clashed dies, "stairstep" (actually the horizontal shield lines from the reverse) within Miss Liberty's ear, much the same as seen on most genuine specimens of the rare 1896-O Barber quarter. While the 1898-O offered here is nowhere near as rare as its counterpart of two years earlier from the New Orleans Mint, it is still a date to be reckoned with at the gem level.

NGC Census: 4; 5 finer (MS-68 finest).

Key 1901-S Barber Quarter

1090 1901-S G-4 (PCGS). Light gray toning over well worn surfaces. A nice coin for the grade, without problems or damage—just wear. This is the prime key date and mint in the Barber quarter series and is always in demand.

Gem Proof 1905 Quarter

1091 1905 Proof-65 (PCGS). Frosted motifs and mirror fields display heavy electric blue, lilac, and rose iridescence on both sides, with some original brilliance at the center of the reverse. One of 727 Proofs of the date struck.

Toned Gem Proof 1906 Quarter

(2x photo)

1092 1906 Proof-67 (NGC). A richly toned gem Proof of the year, one of 675 Proofs of the date produced. Medium golden gray centers give way to deeper gray, rose, and electric blue toward the rims. A lovely gem that smacks of originality.

NGC Census: 24; 4 finer (Proof-68 finest).

Splendid 1907 Proof Quarter

1093 1907 Proof-65 Cameo (PCGS). A beautiful specimen with light golden toning and splashes of blue. A coin of exceptional merit, this piece can readily compete with some designated as Proof-67—*really.*

PCGS Population: 9; 16 finer within the designation (Proof-68 Cameo).

Gem Cameo Proof 1912 Quarter
No Cameo Proof Graded Finer by NGC

(2x photo)

1094 1912 Proof-67 Cameo (NGC). Heavily frosted motifs and deeply mirrored fields display pale rose and light golden toning highlights. A sharp and attractive gem from a Proof mintage for the date of 700 pieces. Of those Proof examples of the date called Cameo by NGC, nary a specimen has been certified finer than the present beauty.

NGC Census: 5; none finer within the designation.

1095 1912 Proof-65 (PCGS). A splendid coin with gray, gunmetal-blue, and iridescent toning. An above average strike, and very attractive. Quality such as this is fairly elusive today.

Superb Gem Proof 1913 Quarter

(2x photo)

1096 1913 Proof-67 (PCGS). Light golden toning primarily, plus splashes of blue around the border. A beautiful piece, a nice match for the undergraded (in our opinion) 1907 Proof offered earlier—the present piece being fully deserving of the Proof-67 grade.

PCGS Population: 9; 3 finer within the designation (Proof-68 finest).

VF 1913-S 25¢ Rarity

(2x photo)

1097 1913-S VF-25 (NGC). Deep lilac-gray with deeper highlights in the protected areas. Scattered marks are present from its modest stay in circulation, the most prominent of these a diagonal mark on Liberty's cheek. Other than that, the unaided eye appeal is substantial with full LIBERTY on Miss Liberty's ribbon and with full strong borders on both sides. A

rare and popular key date, one of just 40,000 examples struck, far and away the lowest mintage figure of any Barber quarter, and, indeed, among the lowest 20th-century mintage figures for any denomination, copper, nickel, silver, or gold. A solid "collector grade" example of a date that is in demand across the grading spectrum.

Superb Gem Proof 1914 Quarter

(2x photo)

1098 1914 Proof-67 (NGC). As bright as the day it was made. Sharply struck and attractive. Scarce so fine.

NGC Census: 18; 9 finer within the designation (Proof-68 finest).

Gem Proof 1915 Quarter Dollar

(2x photo)

1099 1915 Proof-67 (PCGS). Nicely blended iridescent toning on both sides, strong enough to be vivid yet light enough that the silver mirror fields can be easily seen. A splendid piece that ranks among the finest we have ever viewed.

PCGS Population: 8; none finer within any designation.

Popular 1916 Standing Liberty 25¢ Rarity

(2x photo)

1100 1916 Standing Liberty. AU Details. (NCS). NCS holder marked "AU details improperly cleaned." Medium to deep steel gray with some deeper golden tones in places, natural retoning after an old-time cleaning, as noted on the holder. However, a 1916 Standing Liberty quarter is a desirable object regardless of any disturbances encountered since the year of minting. Here, a small, circular scratch at the exact center of the coin leads the present writer to believe this may have been fed through a coin counter at some time in its life. Other then that, the surfaces are fairly free of marks, and were it not for an old cleaning, this would be an exceptional coin with collectors practically beating the door down to get to it. As it is, it is still a great rarity, one that is not horrible to look at, and one that should be viewed carefully before bidding consideration is tendered. After all, just 52,000 examples of the date were struck, and if as much as 2% of that original mintage is still around, in any grade, we'd be pleasantly surprised.

From the William H. LaBelle, Sr. Collection.

Important 1916 Standing Liberty Quarter

(2x photo)

1101 1916 Standing Liberty. F-15 (NGC). A nice example with smooth even wear on both sides. A few marks are seen here and there but nothing out of the ordinary. The date is complete, and as a circulated example of this classic rarity, the present piece will satisfy most collectors quite nicely.

Although the first year of issue of anything, particularly a gorgeous new design, is apt to be saved in inordinate proportion to the mintage, this did not happen with the 1916 quarter or, in the same year, the 1916-D Mercury dime. As to why this is we do not know, except to suggest that many other coins from other mints dated 1916 were released about the same time or earlier and took up most of the interest.

Today the 1916 quarter is difficult to find in any grade. Probably this piece was plucked out of pocket change some time in the 1940s.

Popular 1916 Standing Liberty 25¢ Rarity

(2x photo)

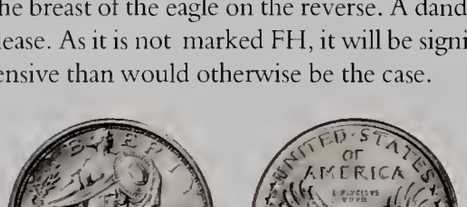
1102 1916 Standing Liberty. VG-8 (NGC). A medium golden gray specimen with some deeper toning in the recessed areas. Devoid of heavy circulation marks of any consequence, and absolutely choice for the assigned grade. Indeed, the date is full save for the very tops of the numerals, the rims likewise full, and strong central detail is present, at least for the assigned grade. You may never see another VG-8 example of this rarity with the overall appearance of the present specimen, which prompts our suggestion to bid heartily for this well-circulated yet highly appealing 1916 Standing Liberty quarter.

Collectable 1916 Standing Liberty 25¢

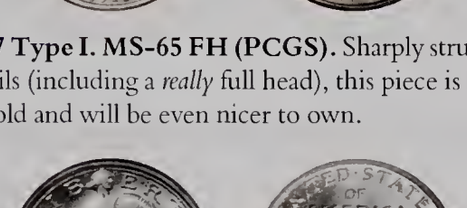
1103 1916 Standing Liberty. G-6 (NGC). Medium golden gray with some deeper highlights in the recessed areas. The rims are full on the present specimen, and the surfaces are devoid of all but some trivial, well-hidden marks. Regarding the date, it is well worn, but still faintly visible, especially at the 6 in the date, the all important numeral. An affordable example of this great and popular rarity, a coin that will prove to be most suitable for those who can't afford to stretch their numismatic budget beyond what it will take to capture this treasure.

1104 1917 Type I. MS-66 FH (PCGS). A satiny gem with strong underlying lustre that highlights rich and varying shades of gold, crimson, and deep blue. A pleasing gem with strong character.

1105 1917 Type I. MS-66 (PCGS). A brilliant, lustrous specimen with excellent striking. The head details are about 70% full, the shield rivets are complete, and the feathers can be seen on the breast of the eagle on the reverse. A dandy coin, sure to please. As it is not marked FH, it will be significantly less expensive than would otherwise be the case.

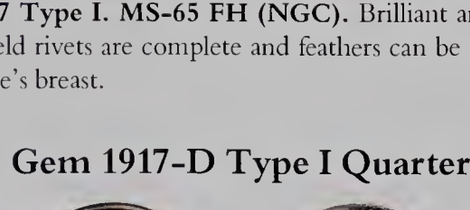


1106 1917 Type I. MS-65 FH (PCGS). Sharply struck with full details (including a *really* full head), this piece is beautiful to behold and will be even nicer to own.



1107 1917 Type I. MS-65 FH (NGC). Brilliant and lustrous. Shield rivets are complete and feathers can be seen on the eagle's breast.

Gem 1917-D Type I Quarter

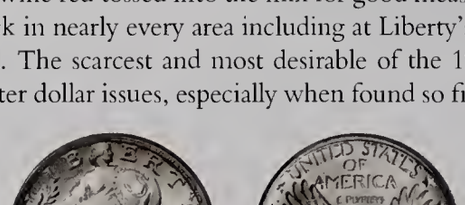


1108 1917-D Type I. MS-65 FH (NGC). Brilliant and highly lustrous at the centers with rich golden brown and blue accents at the rims.

1109 1917-D Type I. MS-65 FH (ICG). A lustrous pale golden gem with satiny surfaces. Boldly struck in all places, with Liberty's hair complete, and with full shield rivet details, as well as full details within the tiny shield or escutcheon upon Liberty's main shield.

Gem Mint State 1917-S Type I 25¢

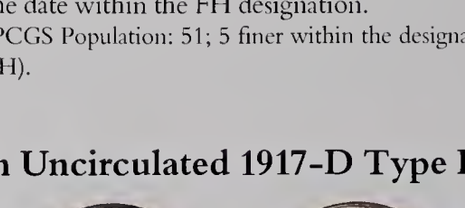
1110 1917-S Type I. MS-66 FH (NGC). Smoky golden toning surrounds brilliant centers on both sides of this satiny gem, with a dash here and there of bright electric blue, carmine, and rich wine red tossed into the mix for good measure. Nicely struck in nearly every area including at Liberty's shield and head. The scarcest and most desirable of the 1917 Type I quarter dollar issues, especially when found so fine.



1111 1917 Type II. MS-66 FH (PCGS). A frosty gem with extraordinary eye appeal. A blend of faint gold and rose on each side serves to highlight the satiny brilliance that dictates the appearance of much of the coin. Pleasing in all regards, and bettered in the PCGS *Population Report* by just five examples of the date within the FH designation.

PCGS Population: 51; 5 finer within the designation (all MS-67 FH).

Gem Uncirculated 1917-D Type II 25¢



1112 1917-D Type II. MS-65 FH (PCGS). Blazing cartwheel lustrous supports bright champagne and slightly deeper golden highlights. Nicely struck for the date, with all the eye appeal one would expect at the MS-65 FH grade level.

1113 1917-D Type II. MS-64 FH (PCGS). Highly lustrous and largely brilliant at the centers, with incredibly attractive splashes of deep rusty orange on both sides. A splendid coin with visual appeal that far exceeds that required of the assigned grade.

Impressively Toned Gem 1919 Quarter

1114 1919 MS-66 FH (PCGS). Deep and varied shades of gold explode on the satiny, extremely lustrous surfaces of this sharp and appealing gem. A heavy diagonal patch of raised die lines around Liberty's head makes its presence known immediately to the unaided eye, for that is how strong and large they are. Indeed, it is almost as though Liberty's is purposely encircled by a glory of rays. Undeniably pleasurable to look at and enjoy, and probably just outright ownership would be more pleasurable.

Key 1919-S Quarter Dollar
The Eliasberg Coin

(2x photo)

1115 1919-S MS-67 (NGC). A lovely lustrous example of the 1919-S quarter. This piece has about 80% or more Full Head, and all the shield rivets are visible—yielding a finer strike than *many* Standing Liberty quarters that are certified Full Head. Moreover, on the reverse the feathers on the breast of the eagle are all distinctly separated. In brief, this is a *very nice strike* for 1919-S. We suggest that prospective bidders factor this when entering competition, for it is truly impressive. Beyond that, the value of the pedigree to the Louis E. Eliasberg, Sr. Collection needs to be added, hard to measure, but yielding a cachet unsurpassed by any other pedigree.

NGC Census: 3; none finer within the designation.

From Bowers and Merena's sale of the Louis E. Eliasberg, Sr. Collection, April 1997, Lot 1633.

1116 1919-S MS-63 (NGC). Strong underlying lustre enhances varying shades of rich gold and faint sea green. A popular branch mint issue in choice Uncirculated.

Gem Uncirculated 1921 Quarter
Tied for Finest Certified by PCGS

1117 1921 MS-66 (PCGS). A lovely gem example of a popular semi-key date, here with strong, engaging lustre that radiates broadly beneath faint gold, rose, and iridescent lilac highlights. Nicely struck for the issue, with a considerable amount of detail in Liberty's head, as well as both her shields. Some striking weakness is seen at the bottom of the 19 in the date, but elsewhere the design elements are quite bold. From an early use of the reverse die, as attested to by myriad raised fine lines, a result of die polish. An exceptional coin for the grade, one that passes muster quite readily to the unaided eye as well as under low magnification. Indeed, no example of the date has been certified finer than this gem by PCGS within the designation.

PCGS Population: 14; none finer within the designation.

Stunning Gem Mint State 1924-D Quarter

(2x photo)

1118 1924-D MS-66 FH (PCGS). A truly splendid gem in all regards. The strike is sharp and crisp in virtually all places, and where it is not fully struck, there is enough details there to show just how close a coin can get to total sharpness. Indeed, Miss Liberty's head details are plainly evident to the unaided eye. While not a major rarity in lower grades, gem, sharply stuck 1924-D quarters are in distinct minority when the entire population is considered. Indeed, only a baker's dozen examples of the date have been called MS-66 FH or better by PCGS, with "or better" in this instance being represented by a solitary specimen. Truly beautiful, truly sharp, truly lovely, and truly deserving of the assigned grade.

PCGS Population: 12; 1 finer within the designation (MS-67 FH).

From the Chicagoland Collection.

Key Date 1927-S Quarter

Choice MS-63 (PCGS)

(2x photo)

1119 1927-S MS-63 (PCGS). A lustrous and bright piece with a dusting of pale rose iridescence at the rims. One of just 396,000 circulation strikes produced, a mintage figure that would be considered very low in *any* 20th-century coinage series—it is much smaller, for instance, than the mintage figure of the 1909-S V.D.B. Lincoln cent rarity. Elusive in MS-63—as here—or finer, and a date that is always greeted and appreciated as a key issue when fine specimens make their way into the numismatic marketplace.

Elusive 1927-S Quarter

Low-Mintage Key Date

1120 1927-S AU-50 (PCGS). Mainly bright silver with some rich golden toning highlights on both sides. Some faint circulation marks present, though none of them are of obvious note. A scarce and popular key date, especially at AU-50

Gem 1928 Standing Liberty Quarter

1121 1928 MS-66 FH (NGC). A richly lustrous coin with excellent eye appeal. Silver surfaces have light golden toning.

1122 1928 MS-64 FH (NGC). Sparkling champagne surfaces with deeper golden highlights in the protected areas.

1123 1928-S MS-65 (PCGS). Brilliant and lustrous, certainly as bright as the moment it was coined. About as beautiful as a Standing Liberty can be with this assigned grade.

1124 1929-S MS-66 FH (PCGS). A satiny silver gray specimen with wisps of rose and gold toning on both sides. A sharp and pleasing coin with just a hint of weakness at a few of the shield rivets on the obverse. Surpassed in the eyes of PCGS by just seven examples of the date within the FH designation, all of those called MS-67 FH.

PCGS Population: 89; 7 finer within the designation (all MS-67 FH).

1125 1930 MS-66 FH (PCGS). A frosty, satiny gem with nearly complete mint brilliance on the obverse tempered by a halo of warm gold at the rim, and with deepening shades of gold evenly dispersed on the reverse. Sharp and appealing.

1126 1930 MS-66 FH (NGC). A splendid piece, silver overall with light golden lustre. Some lightness can be seen on the shield rivets and on the eagle's breast.

Frosty Gem Mint State 1932 Quarter

Impressive Iridescent Toning

1127 1932 MS-66 (PCGS). Brilliant at the obverse center with a wealth of intense rainbow toning at the rims, and with similar but less intense highlights on the reverse. An impressively lustrous gem from the first year of what would become the Washington quarter series—the 1932 issue was intended to be a one-year-only commemorative, but just like the George Washington Bridge that links Fort Lee, New Jersey and Washington Heights in New York City, also first used in 1932, the Washington quarter has endured for 73 years.

PCGS Population: 89; 1 finer (MS-67).

1128 Pair of PCGS-certified Washington quarters: ☆ 1932 MS-65. Brilliant satiny lustre ☆ 1948-S MS-66. Mottled golden gray with splashes of rainbow iridescence over lustrous golden toning on the obverse, the reverse is lustrous golden rose with speckled faint orange and hints of rainbow iridescence. (Total: 2 pieces)

Choice Uncirculated 1932-D Quarter

(2x photo)

1129 1932-D MS-64 (PCGS). Strong lustre and a generous amount of mint brilliance tempered with pale rose and lilac iridescence on both sides. Not the lowest mintage date in the series—that honor goes to the 1932-S issue—but still the foremost key date, a title the date inherits at the EF level, with its importance and desirability increasing the further up the grading scale one goes. At MS-64, as here, the demand is always steady, strong, and certain as bidding activity on the present lot will no doubt prove.

Gem 1932-S Quarter Dollar
Lowest Mintage in the Series

(2x photo)

1130 1932-S MS-65 (PCGS). A lovely and lustrous specimen, brilliant with splashes of golden and brown toning. The 1932-S is well known for having the lowest mintage figure of any regular issue in the series, just 436,800 pieces. In terms of availability in gem Mint State, the slightly higher mintage 1932-D eclipses it. However, examples such as this are fairly elusive, especially in comparison to the demand for them. Although PCGS has certified 77 at this level with four higher, this amounts to an average of fewer than two coins for each state in the Union.

Choice Mint State 1932-S Quarter

1131 1932-S MS-64 (PCGS). A frosty medium silver specimen with deepening shades of gold on both sides. A highly appealing example.

Lustrous 1932-S Washington 25¢

1132 1932-S MS-64 (PCGS). Lustrous, satiny silver gray surfaces with warm golden toning on both sides. A popular and important key date from the first year of the series.

Choice Mint State 1932-S Quarter

1133 1932-S MS-64 (PCGS). Satiny golden gray with strong underlying lustre. Deepening shades of gold gather towards the rim.

Choice Uncirculated 1934 Washington 25¢
Popular Doubled Die Obverse Variety

(2x photo)

1134 1934 Doubled Die Obverse. MS-64 (PCGS). A sparkling bright silver specimen with intense cartwheel lustre and a faint nuance of pale champagne. Doubling plainest at IN GOD WE TRUST, indeed, so plain there that a glass is not needed. A popular issue in all grades, especially in choice Mint State.

1135 1934-D MS-65 (PCGS). Brilliant with rich lustre. Delicate golden toning on the obverse. Slightly scarcer than generally realized.

1136 1936 Proof-66 (PCGS). A satiny gem Proof with strong underlying lustre that supports pale golden toning highlights on both sides. From the first year of Proof coinage in the denomination since 1915, one of only 3,837 Proofs produced. We note here that just eight Proof examples of the date have been certified finer than the present specimen.

PCGS Population: 95; 8 finer (all Proof-67).

Gem Uncirculated 1950-D/S Quarter

1137 1950-D/S MS-65 (PCGS). Sparkling hues of champagne and rose gather on both sides of this frosty, highly lustrous gem. Careful examination of the mintmark reveals the upper serif and upper back curve of the under lying S. Fewer then five examples of this date have been certified finer than the present gem, and a glance at this specimen will tell you why. Scarce and popular.

PCGS Population: 15; 4 finer (MS-67 finest).

1138 1954 MS-67 (PCGS). Mottled light gray and iridescent toning over deeply lustrous surfaces.

1139 1954 MS-67 (PCGS). Iridescent blue and magenta over richly lustrous silver surfaces.

1140 1954 MS-67 (PCGS). Light blue and gray toning with some hints of gold over richly lustrous surfaces.

HALF DOLLARS

Our half dollar offerings are extensive, filled with rarities, as well as something for just about every collecting interest within the denomination. If early pieces are your forte, then study the pair of elusive 1794s, or perhaps your collection is in need of a rare 1796 or 1797, both appearing in our listings in Fine grade, or the prized 1815, represented by two Choice Mint State examples, or perhaps an 1836 Proof rarity from the Eliasberg Collection will suit your fancy! Gem type coins are included from just about every series, in Proof and Mint State.

Our offering of Barber half dollars is beyond remarkable, perhaps *incredible* and *fantastic*. Pick whatever adjective you wish and the coins will speak for themselves. The selection includes certain pieces which are not apt to be found elsewhere at any price, the 1892-O Micro O being front-row center, but in good company with a number of others.

The Barber half dollar series is immensely appealing. A complete set of dates and mintmarks is within the reach of just about anyone, considering worn grades. There are no "impossible" rarities. In Mint State the order changes, quite a few pieces are elusive. In gem Mint State (MS-65 or higher) there are some incredible rarities, the likes of which come on the market very infrequently, sometimes with *years* passing between offerings. Then there is the 1892-O, to which we pay considerable attention, deservedly so, for this superb gem is rarer than just about any other coin of its era—rarer than a gem 1894-S dime or a gem 1893-S dollar, to pick two well-known rarities.

The denomination finishes with numerous Liberty Walking and Franklin half dollars in desirable high grades.

Rare VF 1794 Half Dollar

A Classic First Year Issue

(2x photo)

1141 1794 Overton-101. Rarity-3+. VF-35 (NGC). Medium gray yields to deeper gray toning at the obverse periphery, while the reverse is a pleasing even golden gray. Attractive for the grade, not deeply marred by the adjustment marks that typically plague this issue; indeed, none are immediately discernible. The fields do show scattered marks and signs of handling, including a few minor scratches behind Liberty's head, a thin scratch below Liberty's cheekbone, and a couple of minuscule nicks at the eagle's neck. This piece is relatively problem-free for the issue, and it retains excellent old-fashioned aesthetic appeal. Including a 1794 half dollar in your cabinet has always been a sign of a distinguished collection; imagine displaying a type set that includes this coin rather than the far more common 1795 to illustrate the Flowing Hair type!

Rare 1794 O-106 50¢

(2x photo)

1142 1794 O-106. Rarity-6-. VF details. (NCS). "Obverse repaired." A very rare die variety, with fewer than 30 extant specimens and perhaps as few as two dozen. The obverse is a pleasing pale golden gray with a deeper gray tone near the center of the obverse, above Liberty's ear, where something was either smoothed away or a mount was removed. A dull old scratch through this area is still present. The rest of the obverse is a bit granular but still attractive with a few tiny peripheral scratches here and there. The reverse is pleasing and natural in appearance, a bit granular, and showing vestiges of adjustment marks above UNI and left of OF. Good detail remains, and if judged on the basis of sharpness alone this piece probably ranks within the top half dozen specimens. Alas, there is more to evaluating a coin than just its sharpness, but even considering the obverse smoothing this is still an attractive and desirable example, with its rarity as a date appealing to almost everyone and its elusiveness as a die variety appealing to the many who enjoy specializing in early half dollars.

Boldly Appealing AU 1795 50¢

(2x photo)

1143 1795 O-105. Rarity-3+. AU-55 (NGC). Pale silver gray with frosty lustre and nice peripheral toning highlights of rose, gold, and blue. The obverse is a bit reflective, the reverse more satiny. Well struck, enough to obliterate most adjustment marks, though vestiges remain at the obverse rims, particularly near stars 5 through 8 and stars 13 through 15, and a single strand is noted above Liberty's temple. The reverse is also well defined with just a couple traces of adjustment marks at the eagle's talons. Exceptionally nice looking, with good original eye appeal and no significant defects. Choice within the AU grade and perhaps just within the bottom of the Condition Census. Stephen Herman notes 5 Mint State pieces offered since 1993 in addition to a handful of AUs, and we would place this ahead of the tooled 60 coin in his listing in terms of overall quality. Even when considered as just a date or type coin, this Flowing Hair piece offers exceptional grade and far above average eye appeal, worthy for inclusion in any cabinet.

From the Galveston Collection.

Choice AU 1795 Flowing Hair 50¢

(2x photo)

1144 1795 O-110a. Rarity-4. AU-55 (NGC). Beautiful antique silver gray with traces of pale blue toning and highlights of rich gold. Good lustre remains, and the fields appear slightly reflective. The aesthetic appeal is excellent. The planchet is nicer than usual, with no notable adjustment marks and only some light striations, most notable among them a tiny flaw atop Liberty's head beneath E of LIBETY. The surfaces show some light handling marks, including some nicks and thin scratches in the right obverse field that are only easily discernible with a glass, a thin scratch above the date, and a few other minor marks here and there. The strike is fairly well detailed, showing softness in some areas (like the talons) but better detail that usually seen in others. All in all, this is a very nicely preserved type coin, struck from an interesting die marriage made easily recognizable by the dual arc die cracks in the northeast obverse. The Norweb-Jung piece is the nicest Overton-110 we've handled, a PCGS MS-63 that brought in $77,625 one year ago. This one will be appreciably less expensive but offers many more collectors a chance to own a well above-average Flowing Hair half dollar.

Highly Elusive Three Leaves 1795 50¢

(2x photo)

1145 1795 O-111. Rarity-4+. 3 Leaves. EF-40 (NGC). A distinctive major variety among 1795 half dollars, using the only reverse die that shows three leaves under each wing instead of the usual two. Very attractive deep silver gray toning with tan devices and attractive old undertones. Scattered marks are consistent with the level of wear, a few old thin scratches in Liberty's hair, spot above the crown of her head, very even and pretty overall. Nicely detailed. The reverse shows why this variety is so tough to find: a major die crack known on all genuine specimens, from the rim before STATES down to the eagle's tail. This very scarce variety is apparently unknown in Mint State and is very rare in grades better than Fine. Eliasberg had a Fine, as did Quellar, and the Noblet piece was a lightly cleaned VF-20. The old Overton condition census starts at 50 and ends at 25, and while there are a few more VFs known now, the high end apparently has not shifted. The finest certified piece that Herman notes as changing hands within the last several years was an NGC VF-25, with two raw EF-40 coins atop his list overall. The present piece represents a significant opportunity for collectors of early half dollars by major variety.

NGC Census: Among those identified as Three Leaves, there is 1 EF-40 and 1 finer (EF-45). This piece, however, is in a holder with no variety attribution.

By Far the Finest Known 1795 O-123

Nine Known Specimens

MS-65 (NGC)

1146 1795 O-123. Rarity-7-. MS-65 (NGC). A magnificent gem of great importance to advanced early half dollar specialists. Lively lustre and light reflectivity grace attractive medium gray fields highlighted by blended golden highlights and traces of blue and pale green. Rich gold toning frames the reverse devices. Excellent eye appeal, nicely detailed though the centers of stars aside from 8, 9, and 10 are weak, natural adjustment marks criss-cross central reverse and the area above the eagle. Some significant die file marks may be seen in the hair and behind Liberty's head, with a single thin file mark extending to B in LIBERTY, perhaps a crude attempt by Mint workmen to polish away the break that joins the lower hair strands and arcs to the curved area below the bust. The reverse also shows a notable crack, extending from the final S of STATES through OF to the rim. With these cracks, it is no wonder this variety is as rare as it is. This obverse was previously used on O-122, itself quite rare, and the reverse is unique to this die marriage.

According to Stephen Herman's research, only nine specimens are known of the Overton-123, with only this one finer than VF! In Andrew W. Pollock III's research on 18th-century half dollars, accomplished after examination of more than 1000 catalogues, he located only five appearances of this variety, including offerings of four different coins. Breen lists 12 distinctive varieties of 1795 half dollars in his 1988 *Encyclopedia*, representing die varieties or small groups of die varieties united by a unique characteristic. The Overton-123 is listed all on its own as Breen-4556 on the basis of its distinctive reverse, the only one showing a leaf dividing IC of AMERICA. He notes "that ill[ustrated] is finest known," this precise piece, shown on p. 375.

A gem Mint State 1795 half dollar is not something most collectors (or dealers, or auction houses) see every day, but how often does anyone encounter a gem Mint State specimen of a Rarity-7 variety? Of the 32 varieties of 1795 half dollars now known, three are Rarity-7 and one is Rarity-8. This is the only specimen of any of those great rarities in Mint State grade, making it a singularly exciting property. It may also be counted as one of the finest known of *any* 1795 half dollar variety, one of only four graded by NGC at gem MS-65 with none finer. PCGS has graded only two as MS-65, but again have seen none finer. As a type coin, this piece would be a coin of great desirability—one of the finest Flowing Hair half dollars anywhere. To those who collect by die variety, it takes on added importance, and it would surely be the centerpiece of a great collection of half dollars by Overton variety.

NGC Census (all varieties): 2; none finer.

From Stack's sale of January 1992, Lot 571; Stack's sale of November 1994, Lot 873. Plated in Breen's Encyclopedia *on p. 375.*

Lovely Circulated 1796 16 Stars 50¢
Fine-12 (NGC)

(2x photo)

1147 1796 O-102. Rarity-5+. 16 Stars. F-12 (NGC). An ideal collector grade example of this highlight rarity. Lively old collector toning begins with golden tones at the obverse periphery and ranges through blue on its way to violet and rose at the central obverse, a pleasing array, while the reverse is a more subtle light gray with golden overtones and hints of blue and pale orange at the rims. Evenly worn but nicely detailed, scattered light nicks and thin old scratches are about par for the grade, no heavy digs or adjustment marks, tiny rim nick noted at 3:00 on the obverse, some minor hairlines. The eye appeal is very nice for the grade. This is seemingly the coin everyone wants: a Small Eagle half dollar (a 1796 16 Stars no less!) that is worn to such a point that its price does not approximate the GDP of a small nation but still has everything complete, including the denomination, the date, and each and every letter and major design element. More major collections than we care to count have gotten by with much poorer examples—the magnificent multi-generational Norweb and the Garrett 1796 16 Stars were both graded precisely Fine-12, suggesting you could do far worse than this example.

Delightful Fine 1797 Half Dollar
Small Eagle Reverse

(2x photo)

1148 1797 O-101a. Rarity-4+. F-15 (PCGS). Nice deep gray with slightly lighter devices and legends and just a hint of pale violet under a light. Evenly worn but nicely defined, all lettering and devices well outlined and decent definition still visible in the hair. A very attractive piece whose sharpness challenges the VF level. A very old horizontal scratch runs horizontally across the obverse from star 4 to star 13, some other very faint scratches in right obverse field, minor dig under star 9. The most significant challenge any type collector is bound to run up against, the Small Eagle half dollar was struck in tiny numbers (a combined mintage of 3,918 pieces of the entire design type) and is known today to the extent of perhaps 200 specimens. The preponderance of the population is in low grades or suffering from rather severe damage. This nice mid-range specimen retains excellent eye appeal and is bound to provoke admiration when displayed as part of a complete collection of U.S. coins by design type.

Scarce 1802 Half Dollar

1149 1802 O-101. Rarity-3. VF-25 (PCGS). Brilliant silver gray with even wear and decent eye appeal for the grade. Scattered signs of handling are consistent with the level of wear, some light hairlines, traces of adjustment marks at truncation of bust. A good VF specimen of this scarce date.

Lustrous AU 1806 No Stem 50¢

1151 1806 O-109a. Rarity-3. AU-58 (NGC). Brilliant silver gray with strong lustre. Some minor hairlines, a few digs on Liberty's neck, but frosty and very sharp. An appealing example of this popular No Stem variety, one with far more lustre than most.

Very Pleasing AU 1803 50¢

(2x photo)

1150 1803 O-104. Rarity-3. AU-53 (PCGS). Light silver gray with attractive pewter gray and gold toning highlights. Good lustre remains, diagonal scrape in front of profile, thin old scratch right of star 2, very nice eye appeal for the grade overall. Sharply struck with full breast feathers and good hair definition. A very pleasing specimen.

Very Choice AU 1807 Half
Draped Bust

1152 1807 O-105. Rarity-1. Draped Bust. AU-58 (PCGS). Frosty deep golden surfaces show nice blue toning at the rims and plentiful lustre. Very choice for the grade with no major flaws, some natural planchet streaks over Liberty's bust, fully struck and more appealing than most others seen at this grade level. A coin that offers a lot of value and would ideally fit in a type set.

Gorgeous Mint State 1808/7 50¢

(2x photo)

1153 1808/7 O-101. Rarity-1. MS-64 (PCGS). Beautiful satiny cartwheel lustre graces good quality silver gray surfaces that show a diverse array of golden toning with highlights of pale pastel blue at the rims and some rose and orange on the reverse. Exceptionally struck, about as nice as could be hoped for save for a bit of weakness on the eagle's head. Really an eye-catching coin, with great lustre and all the eye appeal of some gems. A few minor hairlines are more than forgiveable. The overdate characteristic is easy to see under low magnification. A superb specimen of a very desirable variety; the two best pieces cited in Stephen Herman's auction data were both MS-64, one a PCGS coin sold in 1992 and the other graded by NGC and sold in 1999. Only one fully Mint State piece has been sold at auction in the last two years.

Extremely Rare 1809 Restrike Half Dollar

A Collector Creation from the 19th Century

(2x photo)

1154 1809 (i.e. ca. 1860s?) Restrike. Obverse of 1809 O-110, reverse of 1810 O-110. Plain edge. Silver. EF-40, but nearly as struck. 270.6 grains. 32.6 mm. 2.3 mm thick. Die rotation about 150°. A fascinating and newly discovered Bust half restrike, produced from official U.S. Mint dies used in 1809 and 1810. This piece was presumably struck in the 1860s, the heyday of such concoctions as the 1804 restrike cent, the 1810 restrike cent, and the 1813 half dollar restrike, among others. The surfaces are a nice old antique gray, darker at peripheries than centers, smooth and without major flaws. A short scratch at the eagle's beak and two nicks at C of the denomination serve as identifiers, and a thin vertical scratch through T of LIBERTY is noted. The edge shows horizontal filing, crude work rather than fine, and presumably accomplished as planchet preparation before striking. The striking quality is fairly even. Each die is in the last state known on regular issue half dollars, though there is some additional rust on either side of OF on the reverse and the crack through star 4 is more severe than the Overton plate, clearly a die crack that caused this die to be removed from service and sold as scrap. The detail remains very good.

Interestingly, both of these dies still exist, owned by a private collector and once seen by the present cataloguer. Both dies are far

rustier now than they were when this piece was struck, and we have no doubt that this restrike is a 19th-century production. The dies, of late, are in no condition to strike something that looks this good. At present, **only two specimens are known**, the other recently found in a Philadelphia-area accumulation that also included some unusual die engraver's trials and several 1804 restrike cents, one a unique and distinctive misstrike. The 1804 restrike cents have been attributed to two different Philadelphia numismatists who were famous in the 1860-70s and remain famous today: Joseph J. Mickley and John W. Haseltine. Mickley is known to have been the author of the 1811 Restrike half cents, and Woodward claimed he owned the 1804 dies as well. Several of Mickley's dies (including those for the 1811 half cent) were in a November 1878 auction, though there were no Bust half dies therein. That stated, either Mickley or Haseltine could be likely suspects for creating this extremely rare piece.

The closest analogue to this restrike is the rare half dollar restrike of 1813, known to the extent of three specimens. The brass specimen in the Russ Logan collection was purchased in 1994 by Logan for $5,000 and later brought $12,650 at auction in November 2002. That restrike used the 1810 O-104 reverse, a different reverse from the one used here. Interestingly, that restrike was first recorded in the 1870 Fewsmith sale, which also featured the debut of the 1804 cent restrike in tin. The 1810 cent restrike in tin first appeared at auction in 1879 (in a Haseltine sale, oddly enough). The use of that cent obverse, this half dollar reverse, and the different 1810 half dollar reverse used on the 1813-dated half dollar restrikes makes three different 1810 dies that were used for restriking. The fact that other dies from 1809, 1811, and 1813 were used as restriking is also suggestive; we must presume they all left the Mint as scrap about the same time.

A 19th-century piece struck from Mint dies for private sport is not for everyone. It's not really a coin, though it is obviously numismatic. Numismatists have long since accepted the 1804 cent restrikes and 1811 half cent restrikes, arguably because they are common enough that many can hope to own one. Of course, the 1811 half cent restrikes regularly sell for over $20,000, which is more than any of the other species of this genus. The more elusive restrikes of similar vintage, like the 1810 cent restrikes or the 1813 half dollar restrikes, are avidly sought by a small group of sophisticated numismatists who appreciate their rarity and the story they tell of abandoned dies and 19th-century numismatists with too much free time. This restrike deserves to be counted among the ranks of those elusive strikings. Though the number of those to whom this would be fascinating is relatively small, the intensity of their fascination is apt to be great. This is, to our knowledge, the first auction appearance of the 1809 half dollar restrike.

Choice Mint State-64 (NGC) 1815/2 Key Half Dollar
Rainbow Toning

(2x photo)

1155 1815/2 O-101. Rarity-2. MS-64 (NGC). Beautiful golden centers yield to rose and deep blue toning framing the peripheries of each side. Extraordinary gem quality cartwheel lustre remains, superbly struck with only star 10 lacking complete central detail and tiny flat spots atop the eagle's eye and sinister (viewer's left) wing. The fields are nearly pristine, with just a dull mark inside star 2 in the lower left obverse field, pinpoint nicks outside stars 9 and 12, and some light hairlines that are only discerned with a glass and good light. The eye appeal is impeccable, and all in all this is one of the nicest examples of this key date issue we have ever laid eyes on.

1815/2 half dollars are all struck from a single set of dies, and the population seems to be weighted toward specimens in the EF range—VG examples are nearly as tough as Mint State ones (or, if you follow population figures from the grading services, even rarer). Stephen Herman's well-researched listing of appearances of Bust half dollars notes only four appearances of Mint State specimens of O-101, as here, with no traces of the reverse die cracks. Three of these are MS-64, a magnificent PCGS-64 that brought $52,900 when our friend Douglas Noblet consigned the piece to Bowers and Merena when most of our staff was there, an NGC-64 from the 1999 Heritage ANA auction that brought $35,650, and another NGC-64 that brought $32,200 in the October 2000 Superior sale. This piece is not either of those coins, so the six times NGC has offered the MS-64 grade to this issue must represent at least three different coins. We suspect the eye appeal of this piece would match up with any of them. This coin would be a superlative anchor in a high-grade collection of Bust halves, a key date that would be essentially impossible to improve upon and one that would bring up the quality of an entire cabinet with one strong bid.

NGC Census (all 1815/2s): 6; 3 finer (MS-66 finest).

Splendid MS-63 1815/2 50¢
A Second Choice Mint State Example

(2x photo)

1156 1815/2 O-101. Rarity-2. MS-63 (NGC). Though sold on the heels of an MS-64 specimen, this piece should be able to bask in its own glory and not be overshadowed, as any choice Mint State example of this key date is rare and important. Extraordinarily bold lustre for the grade rolls sedately around silver gray surfaces lightly toned a pleasing golden shade. As sharp as the previous specimen everywhere but star centers, though the surface quality is nearly a match, showing now significant marks and only a few minor hairlines. The visual appeal is superb and this half dollar is as lovely up close as it is at arm's length. Perhaps a rare second chance for the underbidder, or a coin to target on its own, as the rarity of the 1815/2 half dollar in this grade is essentially as great as the piece that precedes it, but the difference in valuation may mean a collector can buy this and one other magnificent half dollar for the price of the previous MS-64. It is a decision to consider carefully.

NGC Census (all 1815/2s): 6; 9 finer (MS-66 finest).

The Beautiful Noblet 1818/7 O-101a

1157 1818/7 O-101a. Rarity-1. MS-64 (NGC). A superior specimen of this variety, likely of Condition Census quality and simply beautiful to behold. Exceptionally lustrous and exhibiting golden gray surfaces with pale blue and violet-rose at the centers of each side. The cheek of Liberty is a bit softly struck but most of the obverse and all of the reverse is very sharply defined. The fields are free of significant marks, and just a tiny natural planchet flaw right of star 4 is noted as an identifier. Among recent auction sales noted by Stephen Herman, only the Eliasberg specimen (now graded NGC-65) has been finer; it brought $8,280 in the Flannagan sale of November 2001 during a brief downturn in the market. This is likely a Condition Census quality piece (in other words one of the best six examples of this die variety known), and anyone who sees it will agree that it is a very pretty and well-preserved coin.

The NGC Census information for this piece is somewhat confused, because over the years NGC has attributed some pieces as 1818/7, then some as their particular Overton varieties (i.e. O-101, the Large 8 or O-102, the Small 8). Only eight examples of the 1818/7 have been graded as MS-64 with two finer (MS-66 finest). One additional 1818/7 O-101a has been graded MS-65, and a number of 1818/7 O-102s have also been graded, both the O-102 die state and the O-102a die state; of those Small 8 pieces, only one is finer.

Interestingly, when catalogued in this exact same NGC holder in the Noblet sale of 1999, this piece was one of four MS-64 specimens with none finer. We're thrilled to see so many new specimens being discovered! (We're being facetious. The knack of resubmissions to make certification data irrelevant strikes again.)

From Bowers and Merena's sale of the Douglas Noblet Collection of half dollars (The Rarities Sale), August 1999, Lot 28 (at $7,820); David Lawrence Rare Coins sale of the Richmond Collection, November 2004, Lot 1390 (at $8,050).

Nicely Toned Mint State 1830 50¢

1158 1830 O-115. Rarity-2. MS-64 (PCGS). Superb cartwheel lustre and lovely toning give this piece the aesthetic appeal of a gem. The obverse is olive green with traces of pastel blue and gold peripheries, while the reverse shows golden peripheries with rose and olive highlights around a deep gray center. Typical strike for the variety, which is to say everywhere but star centers. Nice surface quality, a tiny planchet streak noted under TE of UNITED, a few very light signs of handling including a short scrape under the 0 of the date and a hairline on Liberty's cheek. Very appealing and ideal for a date or type set.

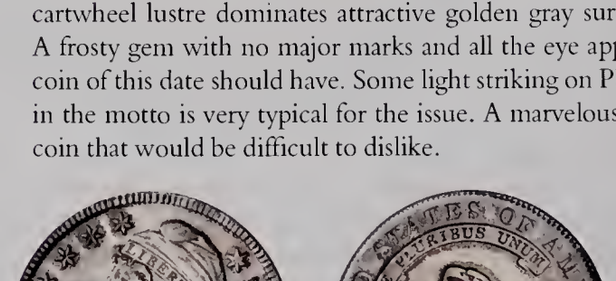
Original Mint State 1830 50¢

1159 1830 O-117. Rarity-2. MS-64 (PCGS). Frosty golden gray with excellent eye appeal and nice lustrous cartwheel. A well struck and highly original piece, so original that some surface dirt remains and traces of a (perhaps removable) fingerprint are noted right of the date. No major flaws, just a very pretty half dollar that never circulated and has never been tampered with.

Marvelous Gem 1831 50¢

(2x photo)

1160 1831 O-109. Rarity-1. MS-65 (NGC). Magnificent cartwheel lustre dominates attractive golden gray surfaces. A frosty gem with no major marks and all the eye appeal a coin of this date should have. Some light striking on PLUR in the motto is very typical for the issue. A marvelous type coin that would be difficult to dislike.



1161 1834 O-109. Rarity-1. MS-63 (NGC). Medium gray with lighter silver gray at the peripheries and pleasing blue toning at central obverse, while the reverse is more two-tone light gray and medium gray with lightly reflective fields. Very well struck and boasting strong cartwheel, a few minor hairlines, but a desirable coin for the grade.

The Eliasberg 1836 O-101 Proof 50¢
Of the Highest Rarity

(2x photo)

1162 1836 O-101. Rarity-8. Lettered Edge. Proof-63 (NGC). An exceptionally important early Proof from the Eliasberg collection, the only specimen from these dies we have been able to trace and undoubtedly one of a very small number known. Exemplary detail and clear signs of double striking at the dentils of both sides stand out in contrast to the nicely mirrored silver gray fields. Both sides show light golden toning, richer at the peripheries, though the reverse also shows subtle blue-gray and olive tones. Graded as Proof-63 in the Eliasberg sale (when still uncertified), the surfaces show some light evidence of handling and minor hairlines, but no severe distractions. A short, thin horizontal scratch left of star 11 and a tiny planchet streak right of star 2 are noted, but both are so insignificant that they may not manifest on a plate and thus may not be useful to future pedigree researchers. The obverse device retains the circular lathe lines around absolute center.

Struck the year the U.S. Mint made the conversion from screw power to steam, Proofs of 1836 have always been special. The half cents of this year are Proof-only strikings, and the reeded edge halves of 1836 are famous as the first steam-struck issue produced at Philadelphia. Breen notes four different Overton varieties of this date struck in Proof: O-116, O-102 (which shares this obverse), O-108, and O-106. He did not mention this die variety, Overton-101, but since the only Proof O-102 he mentions is vaguely recorded as "examined at Stack's, 1953," presumably a notation pulled from the depth of his memory two decades later, he may have mis-recalled this Overton-101. O-116 seems to be the most common variety in Proof of this year, though several O-108s are also known (Eliasberg owned both). Breen did not mention O-109, though both Garrett and Norweb owned one. Regarding the present variety, O-101, not only did Breen not mention it (as noted above), we have not located another specimen in Proof—neither Norweb, nor Garrett, nor Pittman, nor Noblet, nor Quellar owned this variety in Proof finish! While we cannot certainly say it is unique, we can say that this variety in Proof is **very rare and known by no more than a few specimens if it is indeed not unique**. The fact that Pittman, who pursued early Proofs with abandon, owned *not a single Proof 1836 half dollar with lettered edge* is highly suggestive of the rarity of this issue.

We sold the Eliasberg 1836 O-108 in Proof last year. That coin, graded Proof-64 by PCGS, realized $40,250. The same coin brought $24,200 in the 1997 Eliasberg sale. When the Noblet specimen of the Proof 1836 Overton-116, as noted the most "common" of the Proof varieties of the year, sold in 1999, his Proof-63 (PCGS) brought $23,000. In the current market, which is starting to appreciate great historical rarities like this, we hope a new generation of collectors realizes the importance of this piece and takes the proper steps to ensure its addition to his or her cabinet.

NGC Census: 1; 5 finer (Proof-67 finest). It seems highly likely that these numbers include some duplication.

Two additional specimens from the O-116 (50/00) dies have been certified, one as Proof-63 and another as Proof-67. The Proof-67 O-116 is the Eliasberg coin, last sold for $46,000 in 2001. The Proof-63 O-116 is the Hoagy Carmichael piece that last sold at auction in 1997, nearly a decade ago, for $15,525.

From Bowers and Merena's sale of the Eliasberg Collection, Part II, April 1997, Lot 1901.

Popular 1836 Reeded Edge 50¢ Rarity
NGC MS-61

(2x photo)

1163 1836 MS-61 (NGC). Frosty golden gray centers give way to concentric halos of carmine, violet, electric blue, and sea green at the rims. A rare and popular issue, one of 1,200 pieces reportedly minted toward the end of the year on the Mint's new steam press with one-piece edge collar. Always desirable in all grades, with even well-circulated pieces drawing great attention and premium demand. Uncirculated specimens are a distinct minority among surviving examples of the issue, with fewer than two dozen examples called MS-61 or finer by NGC. We suspect the present coin will entertain quite a few lot viewers, and certainly draw an appreciable round of bidding activity.

NGC Census: 7; 16 finer (MS-65 finest).

Frosty 1838 Reeded Edge 50¢

1164 1838 Capped Bust, Reeded Edge. MS-64 (PCGS). A frosty specimen with pale golden highlights on both sides. The underlying lustre is strong and robust, and the same can be said for the impressive strike. Obverse die cracks at tip of bust, date numerals, and lowest hair curl through star to rim. Reverse die cracks through tops of AMERIC, and upward from rim between A and L in HALF, then upward to the eagle's claw. All told, a pleasing example of the design type, and the first year of the denomination to have the value represented as HALF DOL. We note fewer than 10 examples of the date have been certified finer than the present specimen by PCGS, none of those above MS-66. As nice as we say it is!

PCGS Population: 27; 8 finer (MS-66 finest).

1165 1841-O WB-102. Medium mintmark. AU-50, lightly cleaned. Bright silver gray with golden tones beginning to form at the rims. The rare variety with "baseball" die cracks on the reverse, resembling nothing more than the seams on a major league baseball. This variety is considered quite rare, and will no doubt see some spirited bidding activity from specialist in the Liberty Seated half dollar series.

Repunching noted at 18 in date.

1166 1848 MS-62 (NGC). A nicely struck example with superb details on the stars on the head of Miss Liberty and the eagle's feathers, and deserving of attention for this factor alone. However, the piece is also highly lustrous, brilliant, with splashes of light toning, and is attractive overall. A poster-quality example of what MS-62 can be but is often not.

NGC Census: 3; 24 finer (MS-65 finest).

Choice AU 1852 Half Dollar

1167 1852 AU-55 (PCGS). A medium to deep golden gray specimen with rich electric blue iridescence on the obverse, and with deepen gold and rose on the reverse. One of just 77,130 circulation strikes of the date produced, a modest mintage figure in light of other issues of the era. Indeed, a portion of that mintage may have been melted in 1853 at the time of the weight change, which accounts for the desirability and the fair scarcity of the date at EF or finer.

Choice Mint State 1853 Arrows and Rays 50¢

(2x photo)

1168 1853 Arrows and Rays. MS-64 (PCGS). Deep golden gray with deep lilac and golden highlights. Nicely struck with perhaps just a hint of weakness at the uppermost portion of the obverse. Faint die cracks connect many of the obverse stars, while other cracks wind their way through the reverse motifs. A pleasing example of an issue that is a perennial favorite with half dollar specialist and type coin collectors alike.

Another Choice 1853 Arrows and Rays 50¢

(2x photo)

1169 1853 Arrows and Rays. MS-64 (PCGS). Highly lustrous silver gray with warm champagne highlights on both sides. A nicely struck specimen, from clashed dies, of one of the most popular U.S. type issues. Arrows remained at the date in the half dollar series through 1855, but the rays disappeared from the reverse after 1853 (as with the one-year-only quarters of the same date). A pleasing coin for the grade.

Gem 1855-O Dime

Arrows at Date

(2x photo)

1170 1855-O Arrows. MS-65 (PCGS). A well struck example of this New Orleans issue, with arrows at date as for all of this year. Medium gray and heather toning with some splashes of gunmetal-blue.

PCGS Population: 15; 6 finer (MS-67 finest).

Choice Uncirculated 1856 Half Dollar

1171 1856 MS-64 (PCGS). Highly lustrous golden gray with deepening highlights toward the rims. Nicely struck at the center, though the peripheral details tend to fade away. Only three examples of the date have been certified finer than the present specimen by PCGS.

PCGS Population: 20; 3 finer (MS-66 finest).

Choice Proof 1865 Half Dollar

1172 1865 Proof-64 Cameo (PCGS). A nicely struck specimen with light golden toning over mirror surfaces. An above average example of this date. Quality comes to the fore, and we expect this will draw excellent bids.

PCGS Population: 8; 7 finer within the designation (Proof-67 Cameo finest).

Lustrous 1871-CC Half Dollar

Rare So Fine

(2x photo)

1173 1871-CC AU-55 (PCGS). Actually, the 1871-CC is rare in just about any grade, not just at the AU or higher level. The present coin is very nice—just what an AU coin should be. The striking is excellent, much original lustre is still seen, and the light gray surfaces have good eye appeal. This piece will be a highly prized "keeper" for a Liberty Seated half dollar specialist.

PCGS Population: 3; 9 finer (MS-64 finest).

Gem Proof 1875 Half Dollar

1174 1875 Proof-65 (NGC). Medium steel gray with frosty motifs and reflective fields. The reverse displays faint gold, rose, and iridescent blue. One of 700 Proofs of the date struck. Only a dozen Proof examples of the date have been certified finer than the present gem by NGC.

Frosty Gem Uncirculated 1875 Half Dollar

1175 1875 MS-65 (NGC). Frosty, lustrous gem with a nuance of faint champagne toning. Nicely struck in all places. One of fewer than 20 examples of the date called MS-65 or finer.

NGC Census: 11; 8 finer (MS-67 finest).

Splendid Gem Uncirculated 1877-CC 50¢
Among 20 Finest Certified by PCGS

1176 1877-CC MS-65 (PCGS). A satiny, frosty pale champagne gem with incredible cartwheel lustre and a needle sharp strike in all areas of the design. The devices are somewhat textured, suggesting faint rust, especially on Liberty's portrait, not usually seen in Carson City coins of the era. The overall aesthetic appeal is outstanding, and the quality certainly pushes the upper end of the MS-65 designation. Just three examples of the date have been certified finer than the present gem.

PCGS Population: 17; 3 finer (MS-67 finest).

Lustrous 1877-CC Half Dollar

1177 1877-CC MS-63 (PCGS). Light silver surfaces with some friction in the fields. Mottled magenta and gold toning. Sharply struck.

1178 1877-S MS-64 (PCGS). Satiny pale golden surfaces display a wealth of underlying lustre as well as deepening golden highlights at the rims. Sharp and appealing.

Type II Reverse style, pointed berry in field above H in HALF on reverse.

1179 1877-S MS-62 (PCGS). Light silver surfaces are somewhat prooflike. Sharply struck. Silver with some hints of gold. Both sides are from early states of their respective dies with striae visible when the coin is held at a certain angle to the light. After some use these wore away.

Superb 1879 Half Dollar

1180 1879 Proof-66 Cameo (NGC). Frosty devices are in contrast with deep mirror fields. A very nice example of the first year of the extensive run of low mintages—making these numismatic favorites.

NGC Census: 4; 5 finer within the designation (Proof-68 finest).

Gem Mint State 1880 Half Dollar

1181 1880 MS-66 (PCGS). Definitely prooflike in appearance, though such is not noted on the holder. The devices are frosty and the fields are highly reflective, which serves to highlight the bold strike of this attractive gem. Additionally, the medium gray obverse center gives way to rich, broad halos of deep crimson, violet, and midnight-blue, while the reverse is chiefly bright iridescent peach at the top with a broad crescent of bright neon blue and faint sea green at the bottom. One of just 8,400 circulation strikes of the date, produced at a time when the U.S. Mints were busy meeting lofty production figures for Morgan dollars, all that courtesy of "Silver Dick" Bland and his congressional cohorts.

Gem Proof 1882 Half Dollar

1182 1882 Proof-65 (NGC). A lovely example with brilliant surfaces toned with a halo of gold around the rims, yielding an appearance that is a numismatic favorite. The date 1882 is basically rare, lending further interest in what will no doubt be a warm bidding contest.

Gem Uncirculated Prooflike 1882 Half Dollar

1183 1882 MS-66 PL (NGC). Satiny motifs and reflective fields form a light though dramatic cameo contrast. Chiefly brilliant with a faint hint of pale champagne on both sides. One of just 4,400 circulation strikes of the date produced, the low mintage no doubt caused by the fact that the Philadelphia Mint, along with the branch mints, were all busy at work producing an abundance of Morgan dollars. Indeed, it wasn't until 1891, the final year of the design type that mintage figures approached anything resembling that as usually seen earlier on in the series.

NGC Census: 1; none finer within the designation.

Colorful Gem Proof 1885 Half Dollar

1184 1885 Proof-65 (PCGS). Largely brilliant and heavily frosted central motifs stand boldly out from deeply mirrored fields where rich halos of fiery orange, gold, crimson, and electric blue gather. A delightful cameo is present, though such is not noted on the PCGS holder. A visually exciting Proof, a delight survivor from the Proof mintage for the date of 930 pieces. Of those Proofs of the date certified by PCGS, fewer than 10 examples of the date have been certified finer than the present specimen within the Proof designation. Again, a lovely coin that is quite exciting to view.

PCGS Population: 23; 8 finer within the designation (Proof-67 finest).

Iridescent 1892 Half Dollar

1185 1892 MS-66 (PCGS). Intense magenta, blue, and yellow toning on the obverse over deep lustre. The reverse is light golden brown with splashes of blue. Well struck. Just right for the buyer who seeks coins with vivid toning.

PCGS Population: 36; 11 finer (MS-68 finest).

Incredible 1892-O Micro O Half Dollar

Superb Gem

Exceedingly Rare

1186 1892-O Micro O. MS-67 (PCGS). A challenge to the marvelous MS-67 (our grade) example we catalogued for the Eliasberg Collection in 1997, this 1892-O Micro O is an American treasure. Probably only the Eliasberg coin is finer, possibly the one graded by PCGS as MS-68, but this is a speculation. In any event, we are confronted with a magnificent rarity, far and away the most elusive variety in the Barber half dollar series, one that is seldom seen in *any* grade, let along superb gem. The obverse and reverse both show needle-sharp detail with lustrous somewhat prooflike silver fields with delicate golden toning—as pretty as a picture. In fact, there are few Barber half dollars of any date or mint that come up to this in quality.

The distinctive feature is the O mintmark, which is considerably smaller than normal, and is from a punch intended for a quarter dollar used to create this die.

PCGS Population: 1; 1 finer (MS-68).

A number of years back we checked around, did not review the Quellar Collection coin (perhaps the piece now offered), but did not find any comparable market offerings. David Lawrence, who specialized in the series, said the closest piece to his knowledge was an MS-64 with imperfect reverse rims. The James Bennett Pryor coin was AU-58, a great attraction. Mr. Pryor could have afforded whatever came under his view, but he never had the opportunity to acquire a finer piece. Indeed, few others have either. At this juncture, we note that in the *Guide Book of United States Coins* this is the only Barber half dollar not priced in any grade over MS-60. The 1892-O Micro O has a rich tradition. When such pieces were almost fresh from the dies in 1893, Augustus G. Heaton in this *Treatise on Mint Marks* noted this:

> After a long interval the half dollar was struck in 1892 with new bust and Heraldic Eagle dies. The date is small and the small O [the regular 1892-O] is directly under the middle of the eagle's tail and over the D. There is one rare variety of this piece with an exceedingly small o, hardly larger than a period.

Walter Breen completely overlooked Heaton's book when compiling his *Complete Encyclopedia of U.S. and Colonial Coins* (1988) and credited Howard Newcomb with discovering the variety. Newcomb was a pioneer collector of mintmark variations, and at one time did have an 1892-O Micro O which he shared with others by placing it on exhibit at the American Numismatic Society early in 1914. However, he was not the discoverer of it.

Writing in *The Complete Guide to Barber Halves,* David Lawrence noted that the Micro O was "extremely scarce in all grades." Working with Larry Briggs in a survey, he was able to turn up some worn pieces plus five Mint State coins, one of which was certified as MS-61 by ANACS. In 1997 when the cataloguer (QDB) was doing the Eliasberg catalogue, the highest certified by any of the leading services was a MS-62 that had passed through the portals of PCGS, with the runner up being an AU-50. Auction '81 and Auction '86 offered Mint State coins, one nicked and the other reported as quite choice.

For the collector of Barber coins, including the dime, quarter and half dollar, a superb gem 1892-O Micro O is the rarest of all issues, not excepting the 1894-S dime. It could be that your ownership of such a coin, or lack there of, may well be determined when this piece crosses the auction block. While the future is not known, it could be years until another opportunity occurs.

Die note: This is from a very slightly earlier die state than the Eliasberg coin. On the obverse a tiny crack begins below star 1 and continues through the bases of the first three numerals of the date seemingly not continuing to the fourth, while the crack on the Eliasberg coin does.

Superb Gem Proof 1895 Half Dollar

1187 1895 Proof-66 (NGC). Light gray and iridescent toning over what seem to be virtually flawless surfaces. If we had been given a guest chair in the grading room at NGC we might have called this Proof-67! The coin is truly superb and an appropriate bid is encouraged.

Stunning Superb Gem 1895-O Half Dollar

(2x photo)

1188 1895-O MS-66 (PCGS). Welcome to yet another incredible Barber half dollar, a piece which ranks high among the nicest in existence. To be sure, there are some marks, including one on the bridge of the nose but, that mentioned, we'll go on to other things. Both obverse and reverse are very well struck, with exquisite detail, including the eagle's leg at the lower right of the reverse. The lustre is satiny and rich. The toning is a light lilac, gold, and iridescence, earning high marks. In summation, this piece earns high marks all around.

PCGS Population: 3; 2 finer (MS-67 finest).

1189 1895-S AU-58 (NGC). Strong underlying lustre bolsters the brightness of the lively sea green, gold, and electric blue obverse toning, while the reverse is deep golden gray at the center with blue and green iridescence at the rims. An essentially problem-free example of a popular branch mint issue from the early years of the design type.

Superb Gem 1897-S Half Dollar
Incredible Quality

(2x photo)

1190 1897-S MS-67 (NGC). The 1897-S half dollar is one of the key issues to the Barber series. The present coin stands high as one of the very finest of its variety, both from a numerical viewpoint and, probably even more important, for visual appeal. The obverse and reverse are both well struck with exquisite detail. The lustre is rich and complete, including on the cheek and the high points. Tiny evidence of contact is seen at the back of the cap, probably not worthy of mention but perhaps without this the coin would be graded MS-70. The fields are satiny and the lustre is light gold and blue. If enlarged to poster size the image would sell well, it is absolutely gorgeous.

This is certainly on a par with the Eliasberg Collection coin, a piece purchased directly from the San Francisco Mint in November 1897. There are many opportunities in this sale and elsewhere in the numismatic field; in terms of rarity, high grade, and stunning eye appeal there are few that can match this.

NGC Census: 2; 1 finer (MS-68 finest).

Gem Proof 1898 Half Dollar
From the Childs Collection

1191 1898 Proof-66 Cameo (NGC). Brilliant and beautiful, as bright as the day it was minted. From the Walter Childs Collection, sold in 1999, a veritable King Tut's tomb of numismatic desideratacoins that had been off the market for a long time, including many that had been bought directly from the mint in the late 19th and early 20th centuries.

NGC Census: 7; 13 finer within the designation (Proof-68★ Cameo finest).

Purchased from the Mint by Walter H. Childs; Bowers and Merena's sale of the Childs Collection, August 1999, Lot 402.

Colorful 1899-S Barber 50¢
NGC MS-64

1192 1899-S MS-64 (NGC). Bright and lustrous golden gray centers give way to richly defined concentric rings of fiery peach, violet, and electric blue. An attractive example of the date, a coin that meets the requirements of the assigned grade with ease. A few faint marks are noted, most of them well hidden, as should be expected at this grade level. The strike is fairly bold, with virtually all design elements crisply defined. A great intermingling of color and quality have combined here in a coin that will satisfy its next owner immeasurably.

Laudable Gem Proof 1900 Half Dollar
Rich, Impressive Toning
Tied for Finest Seen by NGC

(2x photo)

1193 1900 Proof-68 (NGC). A sparklingly colorful gem Proof of the date with much central mint brilliance on the obverse tempered by peripheral crimson, electric blue, and deep carmine toning. The reverse sports an even blend of bright neon blue and vibrant violet, with intermingled silver, sea green, and gold exploding at the rim. One of 912 Proofs of the date struck; indeed, not just *one* of 912 Proofs produced, but *one of the finest of the date certified by NGC* within any Proof designation. Beauty and quality unite here in a winning and exciting combination.

NGC Census: 8; none finer within any designation.

From David Akers sale of the Thaine Price Collection, May 1998, Lot 202; Heritage's Saleof the John Hugon Collection, January 2005, Lot 4280.

Marvelous Gem 1900-S Half Dollar

(2x photo)

1194 1900-S MS-66 (PCGS). A lovely coin, well struck with light golden toning over richly lustrous surfaces—one of the finest 1900-S half dollars we have ever seen. It is probably safe to say that we have viewed, bought and sold, and offered at auction as many nice Barber coins as anyone in the profession giving this comment great meaning. If you are not presently a specialist in Barber half dollars but contemplate doing so *some day,* you might want to make that day *now.* Certainly some dazzling pieces are within reach.

PCGS Population: 3; 1 finer (MS-67).

1195 1901 Proof-64 (NGC). Deeply toned in dusky shades of gold, violet, and blue with a wealth of eye appeal and good underlying lustre. One of 813 Proofs of the date struck.

1196 1901 MS-64 (NGC). Lovely, brilliant, lustrous surfaces on both sides.

NGC Census: 23; 10 finer (MS-66 finest).

Incredible 1901-O Half Dollar

(2x photo)

1197 1901-O MS-65 (PCGS). Among 20th-century Barber coins the 1901-O is one of the most difficult to find at the gem level. Your search can stop with the present piece, a brilliant, lustrous example. The coin has some areas of light striking on the reverse, but other than that it is of world-class quality. The light striking characteristic is typical and thus may not be a negative at all.

Expanding the area of striking for this is important to us and should be important to you, knowing what to expect can be very useful. For the 1901-O light striking is par for the course. There may be no such thing as one with needle-sharp details. In fact, when we catalogued the Eliasberg coin, a piece that had been purchased directly from the New Orleans Mint

in September 1901, we noted this: "Strike about average on the reverse, for which we have deducted a point in the grading (although we fully realize that grading and striking should be two separate and distinct considerations)." We went on to note that the Eliasberg coin eclipsed the notable Pryor Collection coin and that in discussing the Barber half dollars with David Lawrence, he said that this was a "great" variety, one of his all time favorites.

PCGS Population: 3; 2 finer (MS-67 finest).

Impressive Gem Proof 1902 Barber 50¢
Tied for Finest Seen by PCGS

(2x photo)

1198 1902 Proof-67 (PCGS). Satiny silver gray devices and mirrored fields play host to a wealth of rich rose and electric blue iridescence. Nicely struck in all quarters. One of 777 Proofs of the date struck, and one of the *four finest* Proof half dollars from that mintage seen thus far by PCGS within any Proof designation, a fact that speaks highly of the overall quality presented here.

PCGS Population: 4; none finer within any designation.

1199 1902-O MS-61 (NGC). Lustrous surfaces on both sides. Some light striking on the reverse. Silver with a hint of toning.

On the obverse a tiny die crack can be seen connecting the last digit of the date with the stars on the right, an unusual feature.

Choice Uncirculated 1903-S Barber 50¢
Vividly Toned

1200 1903-S MS-64 (PCGS). Deep, sultry gunmetal-blue and lilac-gray mingle on the frosty intensely lustrous surfaces of this choice Mint State coin. Careful scrutiny reveals no marks of great distraction, which is only fitting for a coin that is choice within its grade designation. Undeniably lovely, and oh-so-close to gem quality.

Splendid Mint State 1904 Half Dollar
Tied for Finest Graded by NGC

(2x photo)

1201 1904 MS-66 (NGC). A sparkling pale golden gem with frosty surfaces that display rich lustre, and with deepening toning at the rims. Boldly struck as well, with just the barest hint of weakness at the very bottoms of the reverse arrow feathers. A rarity at the upper end of the gem Uncirculated classification, as here, this despite a somewhat sizeable mintage for the date of more than 2.99 million pieces. Of the Mint State survivors from that mintage, NGC has certified just one other specimen that equals the present piece in quality, and no example of the date has been deemed.

NGC Census: 2; none finer.

Lustrous 1905-O Barber 50¢
Frosty PCGS MS-64

1202 1905-O MS-64 (PCGS). A frosty and lustrous example of a popular low-mintage branch mint issue, here with rich golden toning highlights at the obverse rim, and with an even sheen of rich champagne on the reverse. Despite some reverse striking weakness, a common occurrence for New Orleans Mint half dollars of the era, the overall quality is very choice within the strictures of the assigned grade. As noted, just 505,000 examples of the date were struck, the sixth lowest production run in the entire Barber half dollar series. A nice opportunity for Barber specialists, as well as for those who simply appreciate nice coins of any type!

"Very Tough" 1905-S Half Dollar
Gem Mint State

(2x photo)

1203 1905-S MS-65 (PCGS). Writing in his *Complete Guide to Barber Halves,* David Lawrence noted concerning the 1905-S: "Very tough in grades from AU-55 through Mint State. A sleeper in Mint State (like the 1910-S and underrated)."

James Bennett Pryor in two decades of building a marvelous collection of half dollars was able to find a MS-64. The Eliasberg coin was described by us as MS-66, a shade nicer than the present piece. Overall the number of gems is very small, probably fewer than a dozen or so, although this is impossible to determine. For a valuable and rare variety such as this there are often many resubmissions of coins to the services, and several different events might represent just one coin.

Taking a closer look at this 1905-S, both obverse and reverse are well struck. The fields are richly lustrous, the toning is a mottled light gold and magenta with areas of blue. The quality is complete, in fact we will use the rare word "undergraded" to suggest that this piece might just as easily be called MS-66. We are not fans at all of gradeflation, and like to call them as we see them. However, every once in awhile there is a piece that justifies such comments to showcase that the coin stands head and shoulders above most others of the same grade. We recommend a generous bid.

PCGS Population: 6; 5 finer (MS-67 finest).

From Heritage's sale of February 2003, Lot 314.

Superb Gem 1906-O Half Dollar

(2x photo)

1204 1906-O MS-66 (PCGS). Here we go again—one of the finest examples in existence of a variety that becomes a *condition rarity* at this level, even more so when the aspect of aesthetic appeal is added to the grade. Some contact marks are seen on the obverse, so we will not suggest that this piece be upgraded to MS-67. However, it is lustrous, attractive, and very beautiful. Basically silver with a light blending of gold and blue—as pretty as a picture. As to the striking, this comes in for special mention. The details are quite good but with some trivial lightness—not that anyone would notice—at the eagle's wing where it joins the shield on the right. Again, some understanding is necessary to realize the importance of this piece in this regard, and again we quote David Lawrence who characterizes the 1906-O Barber half dollar as an issue that is "poorly struck, some with mumps." It is fun to study the characteristics of various coins, and such pleasures add much to the enjoyment of creating an auction catalogue.

PCGS Population: 5; 2 finer (MS-67 finest).

Gem Uncirculated 1907 Barber 50¢

Ex Pryor Collection

1205 1907 MS-65 (PCGS). A frosty silver gray specimen with areas of deep lilac toning scattered on both sides. The lustre is broad and unyielding, the strike is nearly complete in every area of the design. Further, we note that just three examples of this date have been certified finer than the present gem by PCGS. James Bennett Pryor had quite an eye for half dollars, as this satiny gem will no doubt reveal.

PCGS Population: 20; 3 finer (MS-67 finest).

From Bowers & Merena's sale of the Pryor Collection, January 1996, Lot 301.

Gem Proof 1908 Half Dollar

The Childs Coin

1206 1908 Proof-65 (NGC). Mirrored fields and lightly frosted motifs display an array of pale gold and peach on the obverse, while the reverse is chiefly brilliant with a blend of peach and champagne gathering at the upper half. From a Proof mintage for the date of 545 pieces, one of the lowest such production figures in the Barber half dollar series. A grand opportunity to own a coin that has seen few documented owners since the day it left the Mint—why not add your name to the pedigree?

From Bowers and Merena's sale of the Childs Collection, August 1999, Lot 412; possibly purchased directly from the Mint in 1908 by C.F. Childs.

Splendid Gem Uncirculated 1908 Barber 50¢
Among 10 Finest Certified by PCGS

(2x photo)

1207 1908 MS-66 (PCGS). An intense degree of broadly sweeping cartwheel lustre graces the satiny pale golden surfaces of this appealing gem Barber half dollar. An impressive gem in all regards, so impressive, in fact, that PCGS has certified just one example of the date finer than the beauty offered here. Truly lovely in all regards.

PCGS Population: 9; 1 finer (MS-67).

From the Shireman Collection.

1208 1908-O MS-63 (NGC). A frosty example of this popular branch mint issue, highly lustrous with pale golden toning on both sides. Sharply struck for the date, with essentially full design elements on both sides. Heavy die crack from tip of bust to final obverse star.

Important Gem Cameo Proof 1909 Barber 50¢
One of Two Finest Seen by NGC

(2x photo)

1209 1909 Proof-68 Cameo (NGC). Brilliant at the centers with electric blue, violet, crimson, gold, and other hues expanding outward through the periphery. The cameo contrast is strong and the strike follows suit, adding to the visual pleasure you are liable to derive once you set your numismatic sights on this one! From a Proof mintage for the date of 650 pieces

NGC Census: 2; none finer within any designation.

Gem Proof 1909 Barber 50¢

1210 1909 Proof-65 (PCGS). Lightly frosted motifs and mirrored fields present a modest cameo contrast. Largely brilliant at the obverse center, with deep peach and gold surrounding, and with pale lilac and rose iridescence on the reverse.

Housed in an old style frameless PCGS holder.

Superb Gem Proof 1910 Barber 50¢

Heavy Rainbow Toning
Finest Certified by PCGS

(2x photo)

1211 1910 Proof-68 (PCGS). Splashes of silver brilliance mingle with intense rainbow shades on the obverse, while the reverse is given over chiefly to deep orange, electric blue, and violet highlights. A splendid specimen in all regards, a beautiful gem that challenges the viewer to find a surface disturbance of any size. Indeed, the present specimen is so perfectly preserved that PCGS saw fit to give it the only Proof-68 recognition received for the date from that firm. If you enjoy gem quality and vivid toning, we know you'll love this one!

PCGS Population: 1; none finer within any designation.

Colorful Gem Proof 1910 Barber 50¢

None Graded Finer by NGC

(2x photo)

1212 1910 Proof-68 (NGC). A hint of central brilliance graces Miss Liberty's portrait on the obverse, with deep blue, gold, and lilac iridescence elsewhere, while the reverse is a deep, rich shade of violet with hints of deep gold here and there. One of only 551 Proofs of the date struck, and a splendid representative of the issue it is—NGC has not certified a finer Proof of the date than the present gem within *any* Proof designation! Another nice entry in the parade of Proof Barber half dollars that graces this portion of the sale.

NGC Census: 6; none finer.

1213 1910 Proof-64 (NGC). Bright and lustrous with a dusting of frost on the devices, and with richly mirrored fields. Warm golden tones gather at the obverse periphery, while rich orange and fiery violet grace the reverse. One of 551 Proofs of the date struck.

Finest Graded 1910 Half Dollar

(2x photo)

1214 1910 MS-66 (PCGS). Checking in at MS-66 this represents the finest grade assigned by PCGS to any circulation strike half dollar of this date. Two other events are also noted at that level. The striking is good, the lustre is rich, and the toning is delicate gray and gold. Marks are trivial. The overall eye appeal is notable.

The 1910 in this grade is somewhat underappreciated in the marketplace, as Proofs are readily available, satisfying the need for high-grade examples, never mind that Proof is a different format.

PCGS Population: 3; none finer.

Superb Gem Proof 1911 Half Dollar

1215 1911 Proof-66 (NGC). A lovely coin, with no obvious defects. What we thought was a little scratch under the chin "moved" as we turned the holder, and the scratch was on the face of the holder itself. Another coin that we might call Proof-67. The toning on obverse and reverse is a lightly mottled gold and brown. The striking is quite good. Coins like this make one want to start collecting a run of Barber halves.

Gem Proof 1911 Half Dollar

1216 1911 Proof-65 (NGC). Intermingled splashes of electric blue, lilac, and gold enhance the lightly frosted motifs and mirrored fields of this attractive gem Barber half dollar. Just 543 Proofs of the date were struck, the third lowest such production run in the Barber series, 1892 to 1915.

Exceptional Gem Proof 1915 Half Dollar

(2x photo)

1217 1915 Proof-67 ★ (NGC). Vivid iridescent toning over mirror surfaces on both sides. An exceptional example of the 1915 Proof, a coin that is desirable on several counts. First, the mintage figure is low, just 450 pieces. If correct, this is

the smallest number in the entire Barber series, although in earlier editions of the *Guide Book of United States Coins* the 1914 was given a lower number (now raised to 610). Research by Robert W. Burdette (in particular) and others in the National Archives is bringing some new mintage and distribution figures to light, which he has shared with the editor of the *Guide Book,* reflected in some changes here and there.

While the 1915 Proof is desirable because of the grade involved, beyond that it is even rarer than the posted mintage figure would indicate. The reason is that a Virginia numismatist set about hoarding Proof half dollars of 1914 and 1915 in the 1950s, acquiring over 100 of each. In order to "improve" them, each was cleaned by light polishing. Later the numismatist said that his secretary did this without his permission. Whatever the reason the coins fell out of whatever grades they may have been in to begin with, and were no longer gems. Today in 2005 quite a few of these have been artificially retoned and are a bit better appearing (the retoning of cleaned Proof coins has become somewhat of an art and, in another context, that of copper pattern half dollars extensively cleaned by King Farouk, pattern specialist Saul Teichman reports that some of these are back on the market in certified holders of leading companies, now looking much better and with no one the wiser that they had been cleaned). In any event, cutting to the chase, pristine *original* 1915 half dollars in gem quality, as offered here, are quite rare. A corresponding bid is solicited and encouraged.

NGC Census: 1; 4 finer within the designation (Proof-68★ finest).

1218 1915-D MS-64 (NGC). A brilliant lustrous example. Typical strike. Last year of the Barber half dollar series.

Satiny Gem Uncirculated 1916 Half Dollar

1219 1916 MS-66 (PCGS). A satiny gem of the finest order with crisp, design elements and a high degree of broadly sweeping cartwheel lustre. Absolutely gorgeous, no doubt as designer A.A. Weinman envisioned his new design; by 1918 the frosty nature of the dies had been replaced by the more mundane surfaces of 1918 to present. Absolutely gorgeous for the assigned grade, and a specimen that has been surpassed in the PCGS *Population Report* by just four examples, all of those called MS-67 by that firm. A Liberty Walking half dollar from the first year the design type, a coin that will hold its own against virtually any other example of the denomination called MS-66.

PCGS Population: 62; 4 finer (all MS-67).

1220 1916-D MS-65 (NGC). Intense gunmetal-blue and lilac toning highlights grace the satiny golden gray surfaces of this popular branch mint issue from the first year of the design type. Mattelike in appearance, as always seen, and quite lovely as such.

1221 1916-D MS-64 (PCGS). Highly lustrous with pale golden toning on the high points, and gathered at the rims as well. A satiny specimen with nice central detail on both sides.

Choice Uncirculated 1917-S 50¢
Reverse Mintmark Variety

1222 1917-S Reverse mintmark. MS-64 (PCGS). A satiny beauty with strong underlying lustre that supports varying shades of warm champagne toning. Nicely struck, though not fully so; much of Liberty's cap and central hand details are present, again, just not sharp and bold. A few faint marks are seen, most of them tempered by the warm toning highlights.

Choice Mint State 1918-D Half Dollar
Vivid Toning Highlights

1223 1918-D MS-64 (NGC). Rich gold and fiery peach iridescence gathers on the satiny obverse of this attractive branch mint issue, with much mint brilliance varying with shades of gold on the reverse. A scarce date in high Mint State grades, this despite a mintage of slightly less than 3.9 million pieces. Much of the mintage went almost certainly into circulation on the west coast, and nice examples such as the present coin exist today more of a matter of chance than of design.

Choice Mint State 1918-S 50¢

1224 1918-S MS-64 (PCGS). Warm cartwheel lustre sweeps broadly across the satiny pale golden obverse, while the reverse explodes in a display of bright mint brilliance tempered with rich lilac and gold toning. A fairly scarce date in higher Mint State grades, this despite a mintage for the date of more 10.2 million pieces. Always desirable at MS-64.

Choice Mint State 1918-S 50¢

1225 1918-S MS-64 (NGC). A satiny and lustrous specimen with a wealth of medium golden toning spread here and there on both sides. Some striking weakness at Liberty's head, as often seen for this popular branch mint date. Quite appealing and quite choice for the grade.

Lustrous Uncirculated 1919 Half Dollar

1226 1919 MS-61 (NGC). Satiny and lustrous with cartwheel activity that goes well beyond the assigned grade. Simply superb for the assigned grade, this satiny silver beauty sports a hint of pale champagne on both sides. Contact marks are at a minimum, the strike is bold, and, if anything, the present specimen is conservatively graded.

Choice AU 1919-D 50¢

1227 1919-D AU-58 (NGC). Underlying lustre supports bold peach, rose, and faint orange iridescence on both sides. A popular branch mint issue. Devoid of circulation marks of any consequence and choice as such.

Gem Uncirculated 1921-D 50¢ Rarity

(2x photo)

1228 1921-D MS-65 (PCGS). A satiny gem with broadly sweeping cartwheel lustre that supports pale champagne and faint rose highlights. Decent central details on the obverse, notably at Liberty's cap and her hand, two areas that are frequently weak. One of the most important key dates in the Liberty Walking half dollar series, a splendid example of a date that saw a mintage of just 208,000 pieces, the lowest production run in the series.(Its immediate relatives from 1921, the products of the Philadelphia and San Francisco Mint, are also notable key dates, sort of the "big three" of the series.) Though the 1921-S takes off for fame and fortune, in high grades, and is the undisputable star of the trio, where gem-quality pieces are concerned, the 1921-D is still a formidable rarity. Indeed, we note here that PCGS has certified just three examples of the date finer than the present gem, all of those called MS-66 by that firm.

PCGS Population: 31; 3 finer (all MS-66).

Classic 1921-S Half Dollar Rarity

NGC MS-63

(2x photo)

1229 1921-S MS-63 (NGC). A lustrous, satiny specimen with a nuance of faint rose toning on both sides. Nicely struck at the centers, not fully so, but with decent cap and hand features present; this date is often soft and shallow in those areas of the obverse. As most collectors know, the 1921 Liberty Walking half dollars from all three mints, Philadelphia, Denver, and San Francisco, are all considered key dates. In grades of G-4 up to choice VF or so, the 1921-D is the key date. At AU or finer, the 1921-S half dollar issue becomes the most important key to the entire series, bar none. As a for instance, the 1921 shows a mintage of 246,000 pieces, with a *Guide Book* value $2,800 in MS-60. Likewise, the 1921-D rarity, its mintage just 208,000 pieces, the lowest in the series, shows a *Guide Book* value of $2,700 in MS-60. Finally, the 1921-S, its mintage 548,000 pieces, has a MS-60 value in the *Guide Book* of $7,800, multiples of that of its compatriots from the other two mints. Heavily in demand in all grades, the 1921-S offered herein will prove to be one of the highlights of the half dollar section of this catalogue.

Choice AU 1921-S 50¢

(2x photo)

1230 1921-S AU-55 (NGC). Sparkling silver gray with generous amounts of lustre and rich champagne toning on both sides. Some faint hair lines are noted on the obverse, though any other marks of consequence are unseen to the unaided eye. While not the date with the lowest mintage in the series (that honor goes to the 1921-D issue), the 1921-S half dollar becomes *the* major key in the series at EF or finer. At choice AU, as here, we suspect intense bidding will be the order of the day when it crosses the auction block.

Lustrous Choice Uncirculated 1927-S 50¢

1231 1927-S MS-64 (PCGS). Rich golden highlights on satiny, highly lustrous surfaces. Nicely struck for the date, with partial hand and cap details on the obverse, an area that is often plagued by a total lack of design for this date. The 1927-S half dollar represents the first coinage in the denomination since 1923, and the only coinage to issue from any mint in 1927.

Choice Uncirculated 1928-S 50¢

1232 1928-S MS-64 (PCGS). Bright and lustrous silver surfaces with a blush of rose on the obverse and with rich golden in the eagle's plumage on the reverse. A pleasing coin for the grade; the only mark of note is a small diagonal "hit" above IN on the obverse. Some central striking weakness, as typically seen for the date.

Struck from cracked dies. The obverse shows a noticeable crack through the date, while the reverse sports several cracks through the peripheral legends and design elements.

Gem Mint State 1929-D 50¢

1233 1929-D MS-65 (PCGS). A satiny golden gray gem with deeper wisps of gold and champagne on both sides. A thoroughly enjoyable gem representation of the date, a dusky, lustrous specimen that holds up well to careful scrutiny.

Lightly Toned Gem 1929-D 50¢

1234 1929-D MS-65 (PCGS). A frosty, satiny gem with pale rose and sky blue iridescence mingling on both sides. A colorful gem that will satisfy virtually any half dollar collector, especially those who enjoy light pastel toning.

1235 1929-D MS-64 (PCGS). A brilliant, lustrous example of *above average sharpness.* Scarce, not rare, but sometimes seen rather flat. The present piece does have some lightness at the centers, but it is probably in the top 10% of known pieces quality-wise.

1236 Pair of PCGS-certified half dollars: ☆ 1929-D AU-58. Lustrous with delicate golden toning ☆ 1929-S MS-64. Lustrous with splashes of faint golden gray. (Total: 2 pieces)

Frosty Gem 1933-S Half Dollar

1237 1933-S MS-65 (NGC). A brilliant, frosty, and delightfully lustrous gem Mint State example of this popular and moderately scarce San Francisco Mint issue, representing as it does the first coinage within the denomination since 1929; evidently the Great Depression played havoc with minting requirements across the country.

Satiny Gem 1934-S 50¢

1238 1934-S MS-65 (PCGS). A satiny, lustrous gem with a wash of faint champagne on both sides. Nicely struck, with nearly complete details at the centers, a definite "plus" for this date.

1239 1935-D MS-65 (PCGS). A highly lustrous gem with faint gold and peach toning on the obverse, and with deeper gold and violet toning on the reverse. Somewhat lightly struck at Liberty's head, not at all uncommon for this Denver Mint issue, and noted here in our all-encompassing search for accuracy.

1240 1935-D MS-65 (PCGS). Frosty, pale golden surfaces display warm, muted cartwheel lustre and some rainbow highlights at the rims.

Lustrous Gem Uncirculated 1935-S 50¢

1241 1935-S MS-65 (PCGS). Satiny, highly lustrous surfaces display a whisper of faint champagne iridescence. Sharply struck for the date, with strong hand and cap details on the obverse. Essentially mark free, and choice as a result.

Gem Proof 1936 Half Dollar

(2x photo)

1242 1936 Proof-66 (PCGS). Lightly frosted motifs and richly mirrored fields display faint gold and pale sky blue iridescence. A pleasing gem from the first year of Proof production in the denomination since 1915.

Gem Proof 1936 Half Dollar

(2x photo)

1243 1936 Proof-66 (NGC). Incredibly brilliant and highly lustrous with faint frosting on the central devices. From the first year of Proof half dollar coinage in the series since 1915, produced to the tune of 3,901 pieces. Always in demand, especially when so fine.

1244 Trio of certified branch mint half dollars: ☆ 1936-S MS-64 (PCGS). Splashes of deep rich rose, olive, and golden toning on the obverse, reverse with splashes frosty lilac-gray, rich silver gray, and rich frosty golden olive ☆ 1946-S MS-66 (PCGS). Mottled golden, lilac, and blue toning at the peripheries ☆ 1947-D MS-66 (NGC). Delicate frosty rose iridescence with splashes of sunset orange and pale sky blue over both surfaces. (Total: 3 pieces)

Stunning Gem Proof 1938 Half Dollar
Tied for Finest Graded by PCGS

(2x photo)

1245 1938 Proof-68 (PCGS). A bright and attractive gem Proof of the date, with lightly frosted motifs and mirrored fields that form a pleasing cameo contrast, though such is unheeded on the label. Brilliant at the centers with deepening shades of frosty gold toning at the rims. From a Proof mintage for the date of 8,152 pieces, and of the Proofs from that mintage seen thus far by PCGS, the present gem is tied with nine other pieces at the Proof-68 level, with none certified finer by that firm. Opportunity and beauty rolled up into one!

PCGS Population: 10; none finer.

Outstanding Gem Proof 1938 Half Dollar
Vivid Toning Highlights

(2x photo)

1246 1938 Proof-68 (NGC). Satiny motifs and deeply mirrored fields display incredibly deep and vibrant peach, fiery gold, and faint sea green toning highlights. A gorgeous gem Proof of the date.

NGC Census: 27; 4 finer within the designation (all Proof-68★).

Dazzling Gem Proof 1939 50¢
Tied for Finest Graded by PCGS

1247 1939 Proof-68 (PCGS). Lightly frosted motifs and deeply mirrored, somewhat satiny fields combine with a sharp strike and exceptional aesthetic appeal, all embodied in the present gem! One of 8,808 Proofs of the date struck.

PCGS Population: 21; none finer.

Superb Gem Proof 1939 Half Dollar

1248 1939 Proof-68 ★ (NGC). Brilliant and attractive. The striking is very good, some lightness at the center but scarcely noticeable.

NGC Census: 9; 1 finer (Proof-69).

1249 1939 MS-67 (NGC). A frosty, satiny gem, sharply struck and alive with strong underlying lustre. Pale gold and rose highlights seduce the viewer's eye. Truly lovely.

Gem Proof 1940 Half Dollar

1250 1940 Proof-68 (NGC). A sharp gem with an array of various gold and pale sky blue highlights on both sides. Reflective fields with lightly dusted motifs.

NGC Census: 39; 2 finer (Proof-68★ finest).

1251 1940 MS-67 (NGC). Brilliant and lustrous. Excellent details overall, perhaps 95% full, and thus significantly finer than usually seen.

1252 1940-S MS-66 (PCGS). A splendidly lustrous gem with a nuance of faint gold on both sides. Sharper than typically seen for the date, with some cap and hand detail present on the obverse. We note here that while more then 10 score examples of the date have been called MS-66 by PCGS, just three examples have been deemed finer than the present beauty by that firm, certainly an interesting insight into the overall quality presented here.

PCGS Population: 201; 3 finer (all MS-67).

1253 Liberty Walking half dollar short set, 1941 to 1947-D, each grading MS-65 (PCGS): A very attractive set—all are lustrous with many having delicate golden surface highlights, some with splashes of deepening toning at the peripheries. A grand group all told. (Total: 20 pieces)

1254 1941-S MS-65 (PCGS). A satiny and lustrous gem with faint sky blue and golden iridescence on both sides. A modicum of hand detail is seen at the center of the obverse, that area is often flat or shallow.

Gem Proof 1942 Half Dollar

1255 1942 Proof-68 (NGC). Bright silver centers give way to deep iridescent crimson, gold, and violet on much of the obverse, with similar areas of bright toning on the reverse. From the final year of Proof coinage in the denomination until 1950.

1256 1942 Proof-66 (PCGS). Brilliant and beautiful.

1257 1942-D MS-67 (NGC). Satiny and brilliant with a pale wash of faint gold, especially at the reverse rim. Quite sharply presented, with essentially full central details present.

1258 1942-D MS-66 (PCGS). A richly toned gem with an incredible array of fiery copper, peach, gold, red, and orange on both sides. Simply extraordinary eye appeal.

Brilliant Gem 1942-S 50¢

1259 1942-S MS-66 (PCGS). A highly lustrous gem with satiny surfaces that essentially project nothing but gem quality. The obverse details are strong, Liberty's cap is nearly full in its finest details, and her hand comes fairly close to full as well, especially within the context of the date. Just one example of the date has been certified finer by PCGS. Of the plentitude of MS-66 specimens currently available in PCGS holders, we suspect that just a small handful would compete for the present gem for overall visual quality and physical attributes.

PCGS Population: 243; 1 finer (MS-67).

1260 1943 MS-67 (PCGS). A satiny gem with intensely spinning cartwheel lustre, and with a light dusting of faint peach and rose on both sides. Despite the "common date" status of the 1943 Liberty Walking half dollar, we note here that only five examples of the date have been certified finer than the present gem.

PCGS Population: 233; 5 finer (all MS-68).

1261 Quartette of PCGS-certified half dollars: ☆ 1943-S MS-65. Brilliant and lustrous ☆ 1944 MS-66. Satiny champagne surfaces ☆ 1945-D MS-66. Delicate golden lustre with splashes of deeper golden toning at the peripheries ☆ 1947-D MS-66. Frosty champagne surfaces. (Total: 4 pieces)

Impressive Gem 1944-D Half Dollar

None Graded Finer by PCGS

1262 1944-D MS-67 (PCGS). Bright and frosty with intense cartwheel lustre, and some warm golden tones at the rims. Sharply struck and delightfully appealing. No finer 1944-D half dollar has been encountered thus far by PCGS.

PCGS Population: 133; none finer.

Satiny Gem 1945-D Half Dollar

Tied for Finest Certified by PCGS

1263 1945-D MS-67 (PCGS). A satiny gem with broadly sweeping underlying cartwheel lustre that supports faint rose and gold iridescence on both sides. Nicely struck for this popular Denver Mint issue, with nearly full head and hand details present on the obverse. A nice coin overall, so nice, in fact that PCGS has not certified a finer example of the date thus far.

PCGS Population: 93; none finer.

1264 1945-S MS-66 (PCGS). A satiny gem with strong lustre and attractive shades of faint gold on both sides. Well-struck for a San Francisco half dollar of the era; not full and sharp, but with enough detail present to warrant mention. An interesting variety with a "close" mintmark that is nearly embedded in the rock on the reverse. Just two examples of the date have been certified finer than the present coin by PCGS, both of those MS-67.

1265 1946 MS-66 (PCGS). A lustrous gem with a bold strike and faint champagne toning on both sides. An impressive late-date "Walker."

Frosty Gem 1947-D 50¢

1266 1947-D MS-67 (NGC). Satiny, lustrous medium silver gray with a rich gold halo at the obverse rim. A pleasing example from the final date of the design type. Just four examples of the date have been certified finer than the present specimen by NGC, all of those called MS-67 "★" designation.

NGC Census: 30; 4 finer within the designation (all MS-67★).

1267 Trio of Franklin half dollars grading MS-65 FBL (PCGS): ☆ 1948-D. Deep rich golden brown and magenta with splashes of iridescent sea green on the obverse, reverse is olive gold and rose ☆ 1950-D. Splashes of rose, blue-green, and lilac on the obverse, reverse with hints of delicate silver gray ☆ 1951-D. Mottled rose, magenta, and sea green on both surfaces. (Total: 3 pieces)

Gem 1951-S Franklin 50¢
Tied for Finest FBL by PCGS

1268 1951-S MS-66 FBL (PCGS). Satiny pale silver gray with warm golden toning on both sides. Flashy, strong cartwheel lustre adorns both sides. No example of the date has been certified finer within the FBL designation by PCGS.

PCGS Population: 68; none finer within the designation.

1269 Trio of PCGS-certified Franklin half dollars: ☆ 1952-D MS-65 FBL. Frosty pearl gray iridescence on both surfaces ☆ 1956 MS-66 FBL. Deep rich iridescent olive-gray and rose-gray on the obverse, the reverse rich iridescent olive-brown, magenta, gold, and lilac-gray ☆ 1957-D MS-66 FBL. Iridescent rose-gray, sunset orange, and blue on the obverse, the reverse with mottled bluish gray and pale magenta. (Total: 3 pieces)

Incredibly Toned 1958-D Franklin 50¢
Tied for Finest Graded by PCGS

1270 1958-D MS-67 FBL (PCGS). An incredibly toned gem with strong underlying lustre that supports a robust gathering of intense sea green, gold, crimson, and violet iridescence that covers much of the obverse, as well as the reverse periphery. A eye-catcher, a colorful gem that has not been surpassed by any example of the date in the eyes of PCGS. Just gorgeous, especially if you appreciate richly, naturally toned Franklin half dollars.

PCGS Population: 23; none finer.

Richly Toned 1958-D Franklin 50¢
None Certified Finer by PCGS

1271 1958-D MS-67 (PCGS). Broadly sweeping lustre enlivens the deep sea green, gold, violet, crimson, and fiery orange toning highlights that gather on both sides, chiefly on the obverse. Among the half dozen finest examples of the date certified by PCGS, and perhaps among the most "colorful" example of the date as well.

PCGS Population: 6; none finer within any designation.

1272 1958-D MS-66 FBL (PCGS). Satiny pale gray surfaces display warm sky blue and deep fiery gold and orange on the obverse, while the reverse displays a rich array of fiery bright green, orange, and peach. Scarce so fine, and delightful when so colorful.

Richly Toned Gem 1960-D 50¢
Tied for Finest FBL by PCGS

1273 1960-D MS-66 FBL (PCGS). Bright and lustrous silver gray on some of the obverse, with rich violet, indigo, and deep golden toning elsewhere. The reverse is nearly fully brilliant, with just a hint of violet and gold at the rims. Sharp and appealing, and tied for finest FBL example of the date seen thus far by PCGS.

PCGS Population: 13; none finer within the designation.

SILVER DOLLARS

Silver Dollars begin with one of the most highly prized dates the entire series, 1794, graded Fine-15, and with a pedigree that dat back to 1913! From this first year, through 1803, every regular-issu date of the early dollars is represented below. The Liberty Seated seri begins in a special manner with three different examples of the famo Gobrecht dollar, each a different Judd number, and included two the three different dates that were produced. The regular Seated seri includes highlights such as a gem Proof 1849, a Choice Proof 1855, a several choice and gem Proofs of the 1860s. A few elusive Mint Sta coins are sprinkled throughout, and they are not to be missed!

Our offering of Morgan silver dollars is one of the finest ev presented by us or any other firm, with multiple examples of certa rarities, notably the Proofs of 1878 in different varieties. From th point we continue to other Proofs, key dates, and more, with ma gem Proofs and circulation strikes and some lovely examples of scar issues in lightly circulated form. If you are just beginning your intere in Morgan dollars, then quite a few of the very popular and affordab Carson City issues beckon, the dates in the 1880s. If you are mo advanced, then the rarities are present as well. We suggest you ta special notice of the Proofs, including the 1878s just mentioned, b also others later in the series.

In addition to the stunning Proof coins and other highlights in our Morgan silver dollar selection, the Midtown Collection, remarkable for the gorgeous toning carefully selected, will command interest and attention. Today, silver dollars with original iridescent toning are in the majority, simply because so many of them were dipped to make them bright after the great Treasury release of 1962-1964. However, some survived in the hands of connoisseurs, often toned on one side and not the other—this due to one side of the coin touching the outside of a cloth bag while in Treasury Department or bank storage.

Peace dollars are highlighted by a truly spectacular set of mostly gem coins, put together over an 18 year period. It is unlike any set we have seen to date and it's worth a look! Other coins include impressive gems of several dates, including mintmarked rarities not usually seen in high grade.

Classic 1794 Dollar Rarity

1274 1794 BB-1, B-1. Rarity-4. F-15 (PCGS). Few coins command such respect or overwhelming desire as a 1794 dollar, a classic issue in any grade. Only 1,758 pieces were coined in the autumn of 1794, each delivered to David Rittenhouse personally, as it was he who put up the bullion to create the entire mintage of our first U.S. dollar coins. Of those, only 125 to 150 pieces are thought to survive in all grades, mostly well worn or showing various damage. Two authors, Jack Collins and Martin Logies, have devoted book-length studies of this one issue, and each and every specimen brought to auction finds an active following.

This example shows excellent sharpness for the issue, with a clear date, definition in the hair and profile, and even wear on the highpoints. As usual, the left side of both obverse and reverse are more softly impressed than elsewhere, but star 1 (and the other stars in the region) is completely outlined but for the tip closest to the rim. UNITED STATES is legible though softly defined at the tops of the letters. The color is a dark gray. Some vague vestiges of adjustment marks are noted atop the reverse, scratches present at 9:00 on reverse, light scattered marks elsewhere, a few pincratches behind Liberty's head.

The present specimen traces its pedigree to the 1913 sale of the Arthur Sargent collection, sold by Samuel Hudson Chapman in Philadelphia in June of that year. In his cataloguing of the Sargent cabinet, which included "a complete series of Dollars except 1804," Chapman noted that this coin showed "in field before face a depressed burnished spot." This spot, still visible though faint, has been smoothed a bit in the intervening years, and a minor nick off the chin has likewise been repaired since an auction appearance in 1964. The problems are barely evident without a glass and relatively minor even under magnification—clearly they did not offend PCGS enough to keep this piece out of a holder. The color does appear darker now than in 1964, and some buildup on the surfaces suggests an old sulphur retoning job. Some lighter color and faint hairlines are present at the highest point of Liberty's hair at central obverse.

Every coin has a history, and the rarity of 1794 dollars has made these coins easy to track over the years—two researchers have accomplished a rather complete census, and the value of the coins means that most have been photographed since photography made its debut in numismatic catalogues in 1868. The fact that this coin has been lightly repaired should not affect its desirability in a substantive way, especially when its sharpness and collectibility are assessed *in toto*. It should be noted that the John McCoy (1864) specimen, graded AU-55 by NGC, once had the name Andrew Spence engraved in the field though it has since been deftly removed. When a coin has been considered rare and valuable since the cradle days of America numismatics 150 years ago, such things are par for the course! When all information is gathered, and this coin is assessed in hand, we expect those who seek a specimen of this great rarity will find this piece enjoyable and worthy of a strong bid.

In the new work by Martin Logies on 1794 dollars, this piece is included as "VF-20, obverse repaired" on page 160.

From S.H. Chapman's sale of the Arthur Sargent Collection, June 1913, Lot 107; Abner Kreisberg and Hans Schulman's sale of the Gustav Lichtenfels Collection, March 1964, Lot 1110.

Exceptionally Nice 1795 BB-21 Dollar
Flowing Hair

(2x photo)

1275 1795 BB-21, B-1. Rarity-1. AU-53 (NGC). Among early dollars *eye appeal* and *sharpness of strike* are desirable but such features are often elusive, and when paired are more elusive still. The present coin is truly exceptional in that it has both.

The obverse is very well detailed, with all hair strands visible, the star points sharp, bold letters, and full dentils. The field is lustrous silver overlaid with light gray and heather. The profile of Miss Liberty is about as nice as we have ever seen on *any* silver dollar of this design. In fact, she is so impressive that during the viewing process you might want to see for yourself. The reverse has some lightness on the feathers to be sure, but is mostly sharply struck, including complete details on the wreath, letters, and full dentils. The surfaces are about the same as the preceding.

Although this piece is graded AU-53, we believe that there will be no debate among professional coin dealers and collectors that this is one of the nicest AU-53 coins to appear in the marketplace in recent times. This piece is *really* nice.

From the Galveston Collection.

Choice AU 1795 Flowing Hair $1
Off The Market Since 1940s

(2x photo)

1276 1795 BB-25, B-5. Rarity-1. AU-55 (NGC). Lustrous light silver gray with bright blue and green peripheral toning incorporating splashes of violet, imbued from 60 years in a Wayte Raymond board from which we removed this coin upon its consignment to this sale. A very appealing coin, some hairlines visible but fresh and a bit reflective, short vestiges of adjustment marks visible outside stars 1 through

8 on the left side of the obverse. The rim above STATES is a bit softly struck, but other details are very nicely defined. A flashy and attractive specimen of the Flowing Hair type, new to the marketplace and sure to satisfy a new generation of collectors.

From the William H. LaBelle, Sr. Collection. Purchased from M.H. Bolender in the 1940s.

High-Grade 1795 Draped Bust $1
BB-51, First Appearance of Motif

(2x photo)

1277 1795 BB-51, B-14. Rarity-2. AU-50 (PCGS). A lovely specimen, light silver with hints of gold, of the BB-51 variety with the portrait punch of Miss Liberty placed too far left in the obverse field, a situation later corrected on the second die of the year (BB-52). The strike is quite good with excellent hair details, stars centers, letters, date, and dentils. A few adjustment marks are mostly hidden in the hair. The reverse is well struck save for some lightness, scarcely worth mentioning, on the highest parts of the eagle. The surfaces are attractive and the dentils are full.

This represents the first appearance on a coin of the new Draped Bust motif by Chief Engraver Robert Scot, from a sketch said to have been furnished by Gilbert Stuart. The literature is fairly extensive in the notice that Mrs. Bingham, a Philadelphia society belle, posed for the portrait, but some recent research for another project upsets this commentary, which in any event seems to have no foundation in fact.

For the type collector as well as the silver dollar specialist this represents a very nice opportunity.

Housed in green-labeled PCGS holder.

From the Galveston Collection.

Nice VF 1795 Draped Bust $1

1278 1795 BB-51, B-14. Rarity-2. VF-30 (ANACS). Deep silver gray with lighter gray devices and lettering a some faint golden toning in the fields. A trace of lustre remains around some design elements. Very faint adjustment marks are present at the extreme periphery on the left and right sides of the obverse rim, light vertical batch of adjustments nearly obliterated at absolute center of obverse, only the most minor scattered marks. A choice VF specimen that boasts strong originality and excellent aesthetic appeal.

Very Pleasing 1796 $1

1279 1796 BB-61, B-4. Rarity-3. Small date, large letters. VF-25 (PCGS). Pleasing light silver gray with somewhat darker gray toning around devices and legends. Light scattered marks, with only a dig in the right obverse field catching the eye. Very attractive for the grade and an excellent example of the Small Eagle type in this grade range.

Nicely Toned 1796 $1

1280 1796 BB-63, B-2. Rarity-4. Small date, small letters. VF-25 (PCGS). Deep old gray toning contrasts with light silver highpoints on devices and legends to pleasing effect. Smooth and attractive, no significant defects though we note a tiny rim nick above E of LIBERTY and two old digs at the base of the reverse. Dollars with this sort of "original" eye appeal have become difficult to find in the marketplace, with dipped and repaired dollars far more plentiful than they once were. This piece, housed in an old generation PCGS holder, would please finicky collectors of circulated 18th-century coins.

1798 Small Eagle Dollar

BB-81, 15 Stars

(2x photo)

1281 1798 BB-81, B2. Rarity-3. AU-55 (NGC). The 15 star feature of the obverse plus the Small Eagle reverse combine to make this one of the scarcer basic *Guide Book* varieties of the year. The present coin is intense gray with some areas of lilac and gold over smooth surfaces. The dentils are complete, and no adjustment marks are in evidence.

1282 1798 BB-125, B-8. Rarity-2. Heraldic Eagle. F-15 (PCGS). Nice golden gray toning with just a hint of pale blue around peripheral design elements. Smooth and attractive with no major marks, just perfectly pleasant for the grade.

Pleasing 1799/8 BB-141 Dollar

1283 1799/8 BB-141, B-3. Rarity-3. AU-50 (PCGS). Eye appeal comes to the fore with this lovely overdate dollar. The surfaces are light to medium silver, quite lustrous, and pleasing to the eye. There are no problems worth mentioning, the striking is a bit above average, and the overall effect is such that even the most advanced numismatist would consider this the end of his or her search for this variety.

Housed in green-labeled PCGS holder.

From the Galveston Collection.

Nice 1799 $1 Type Coin

1284 1799 BB-157, B-5. Rarity-2. VF-35 (PCGS). Nice deep gray with a hint of violet-blue toning in the fields. Some scattered contact marks including a few nicks in the right obverse field and pinpoint dig outside stars 5 and 13, good sharpness and no disfigurements. This would make a nice type coin. Bust dollars of this date are endlessly popular, especially attractive pieces in this grade range.

Attractively Toned AU 1799 $1

1285 1799 BB-160, B-12. Rarity-3. AU-55 (NGC). Lustrous medium silver gray with highly attractive undertones of gold and mottled tones. Good cartwheel remains at peripheries and some reflective character remains in the fields. Some minor scattered marks are noted only under magnification, dull old nick on Liberty's cheek, very attractive on the whole. This sort of nice old toning deserves a premium, to our mind, and this coin has strong aesthetic appeal.

Frosty Choice AU 1799 $1

Fresh from a Wayte Raymond Board

1286 1799 BB-163, B-10. Rarity-2. AU-58 (NGC). Superb frosty lustre remains on both sides, essentially intact on the reverse. Pale silver gray centers yield to resplendent border toning in concentric circles that range from orange, through violet, to pale green and blue, this coming from the Wayte Raymond holder in which our consignor stored his Bust dollars since their purchase from M.H. Bolender in the 1940s. Scattered hairlines are seen, but no major marks. Indeed, the aesthetic appeal is superb for the grade and makes this coin a standout in whatever group of coins with which it is displayed! For those who love toning we could hardly imagine a better AU type coin, but the quality of this coin makes it appropriate for specialists, date collectors, and type enthusiasts alike. A simply lovely dollar.

Purchased from M.H. Bolender in the 1940s; William LaBelle Collection.

Lovely 1799 BB-163 Dollar

1287 1799 BB-163, B-10. Rarity-2. AU-50 (PCGS). A lovely example, well detailed, of the BB-163 die combination. The obverse and reverse are both glossy gray, somewhat reflective. The obverse die state is advanced, with some bulging at the date and with a delicate crack through the last three stars. The reverse is similarly advanced, with a prominent crack from the rim beginning above the right side of the final S (STATES) and continuing through the lettering to the right, extending through the eagle's tail to the right, to the eagle's talon. The dentils on both sides are complete, and on the reverse are particularly prominent.

Golden EF 1799 $1

1288 1799 BB-166, B-9. Rarity-1. EF-40 (PCGS). Deep golden toning and abundant underlying lustre give this dollar a unique character. Light scattered marks, excellent sharpness and more than usual lustre for this assigned grade, interesting die crack to chin of Liberty. An unusual-looking dollar with a strong measure of appeal.

Lustrous EF 1799 Bust $1

1289 1799 BB-167, B-14. Rarity-3. EF-40 (NGC). Nice pewter gray toning with bright blue peripheries and rose and gold highlights. More than usual lustre for the grade, especially inside the rims, and very nice visual appeal overall. A bit softly struck in the hair, thin scratch downwards into field from star 3. A most appealing specimen with very nice surface quality.

High-Grade 1800 Silver Dollar

Rare BB-189 Variety

(2x photo)

1290 1800 BB-189, B-5. Rarity-5. AU-58 (NGC). A pleasing example of this difficult variety, the present coin is medium gray on both sides with hints of iridescence and gold. Ample lustre is in the protected areas. The striking, while not needle sharp (nor is it ever), is quite good. The dentils are complete on both sides and there are no adjustment marks. For variety or type—take your pick—this coin has a lot to recommend it.

1291 1800 BB-192, B-19. Rarity-2. F-12. Pale silver gray with subtle toning at peripheral legends, mostly in shades of pale blue and amber. Evenly worn but more free of marks than most in this grade range; coins of this size tend to attract contact points in circulation. Some light hairlines are noted, perhaps from a century-old cleaning, but the eye appeal is lovely for the grade. A relatively inexpensive specimen of the date with a lot to offer, including above average aesthetic charm.

Purchased from M.H. Bolender in the 1940s; William LaBelle Collection.

Lustrous 1800 BB-193 Dollar

1292 1800 BB-193, B-13. Rarity-4. AU-58 (NGC). With much original mint lustre and attractive golden and iridescent toning, this piece ranks high among surviving dollars of this scarce variety. Quite well struck with very bold dentils, sharp stars, and with hair details bold except for the very highest areas. The reverse is also quite fine, with excellent detail in most areas of the design. This high-grade piece will be very attractive to specialists in the series, whose numbers seem to increase each year.

Attractive 1800 BB-196 Dollar

1293 1800 BB-196, B-17. Rarity-1. EF-45 (SEGS). Checking in with a high element of old-fashioned eye appeal, this BB-196 silver dollar of 1800 will immediately please anyone who views it. The striking is above average, not needle sharp but better than usually seen. The fields are light gray with ample lustre visible, spiced here and there with a bit of gold. Early silver dollars are very difficult to find in combinations of high grade, decent strike, and good eye appeal, and throughout the present offering there are several remarkable opportunities in that regard.

Highly Lustrous 1801 Dollar

1294 1801 BB-211, B-1. Rarity-3. AU-50 (PCGS). Rich lustre on both sides enhances the aesthetic appeal, with smoky golden toning over most of the coin and a trace of original brilliance at central reverse. A good-looking specimen of this date, some light weakness in the hair as often seen, rim nick at 9:00 on reverse, dig in cloud 1, light scattered hairlines but lots of frost. A very popular date in better than average preservation.

1295 1801 BB-214, B-4. Rarity-4. VG-10. Light silver gray overlaid with subtle tones of pastel blue and green and deeper gray toning at the rims. An evenly worn specimen that still has a nearly complete E PLURIBUS UNUM and good detail elsewhere. A scrape in the right obverse field is the only flaw of significance. A great way to finally acquire a dollar of this date.

Purchased from M.H. Bolender in the 1940s; William LaBelle Collection.

Exceptionally Toned AU 1802

Another Treasure from M.H. Bolender

1296 1802 BB-241, B-6. Rarity-1. AU-55 (NGC). Superb lustre remains on both sides, but the aesthetic appeal of this dollar is made by its toning: glorious circles of pale blue, royal blue, rich violet, and orange gold from rim to centers, more deeply toned on the obverse than the reverse. Some hairlines are distinguished beneath the toning, scattered tiny nicks, short scratch outside star 9. A minor mint-made planchet streak is present at the right side of the reverse star cluster. The strike is better than often seen, with the only weakness coming from light wear on the highest points of the design. Off the market for over 60 years and stored in a Wayte Raymond board, this piece is sure to please toning aficionados.

Purchased from M.H. Bolender in the 1940s; William LaBelle Collection.

Lovely VF 1803 Dollar

Nicely Toned

1297 1803 BB-252, B-5. Rarity-3. VF-25 (PCGS). While not from our consignment of the LaBelle collection, this piece has similar toning and old-collection charm. Rich circles of deep gold and bright blue frame the obverse, while the reverse is a lovely even gray with subtle pastel blue toning. Evenly worn and choice for the grade with no more than minor scattered marks. A lovely circulated dollar from the last year of the design type that is sure to give its next owner great satisfaction.

Famous 1836 Gobrecht Dollar Rarity
Name Below Base

(2x photo)

1298 1836 Gobrecht dollar. J-58, P-61. Rarity-6-. Proof-64 (PCGS). Silver. Plain edge. Die Alignment IV. A splendid specimen of this classic rarity, the present piece has light gray and gold toning over mirror surfaces. The piece is aligned with nearly a coin-turn, but with the eagle flying horizontally. The striking details are excellent on both sides, and within the grade designation nothing is left to be desired.

Among Gobrecht dollars this is one of the most interesting, as the name of the engraver C. GOBRECHT F. is spelled out in full, above the date and below the base of Liberty. The F represents *fecit* or "made it." According to conventional wisdom, in 1836 Gobrecht turned out a number of patterns of this style, but the prominence of his name drew criticism, apparently published at the time (although the writer has seen no contemporary press notices and would enjoy learning more). The idea was discontinued and later 1836-dated dies had the same inscription (except for the period after GOBRECHT F) in tiny incuse letters on the base.

The mystery arises in that today all examples that have come to our attention seem to be restrikes made at the Mint at a later date, presumably beginning in spring 1859. The obverse die itself appears to be quite contemporary, that is made in 1836 and not years later. As to whether this particular die was kept on hand and first used circa 1859 or whether pieces were made in 1836 and are not known today remains an enigma. The distinctive appearance of the date plus the rarity of the issue and its fame over the years come together to create an important offering, especially so as this particular specimen is very attractive.

Classic 1836 Judd-60 Gobrecht $1
Original, Die Alignment IV

(2x photo)

1299 1836 Gobrecht. J-60, P-65. Rarity-1. Proof-63 (PCGS). Silver. Plain edge. Name on Base. Reverse eagle flies horizontally when coin is turned on its *vertical* axis, pellet before ONE lower than pellet following DOLLAR. A delightfully toned choice Proof 1836 Gobrecht dollar, one of America's most famous issues, and a popular rarity that has long been accepted as both a pattern and as a regular-issue silver dollar. Most often seen with Die Alignment I (reverse eagle flies "onward and upward" when the coin is turned on its horizontal axis), with the Die Alignment IV issue the second most available variety. Regarding the present, its strike is bold, with each and every tiny nuance of Gobrecht's intended design fully present and accounted for. The smoky gray surfaces, a color arrangement that should be completely familiar to Gobrecht dollar enthusiasts, is highlighted here and there with original mint brilliance, particularly in the eagle's plumage on the reverse.

Within the "Original Metal Alignment" category in the PCGS *Population Report,* the present specimen is among the three finest examples certified; just one has been graded finer by PCGS, that called Proof-65. A pleasing specimen, one that is sharp and attractive, and one of the 1,000 pieces originally minted for circulation in 1836. If you have been looking for just "right" Gobrecht dollar, there is a better than average chance that you need look no further.

PCGS Population: 2; 1 finer within the designation (Proof-65).

Important 1838 Gobrecht Dollar
Choice Proof

(2x photo)

1300 1838 Gobrecht. J-84, P-93. Rarity-5. Proof-63 (PCGS). Silver. Reeded edge. Die Alignment: IV. A splendid specimen with medium silver devices and central fields, the devices being satiny and lustrous. The fields are pleasantly reflective, and offer attractively mottled golden brown, soft green, and pale blue toning which intensifies toward the rims. A very well struck specimen with bold definition of the central details as well as full star centers and sharp dentils all around. Faint parallel die finishing lines can be detected in the fields, though a small patch of roughness remains just below Liberty's forearm, as made. An extremely attractive example with minimal surface marks as expected for the grade assigned. Only a small vertical nick behind the flying eagle is worthy of specific mention, and while it does not seriously distract the eye, it does serve as an easy identifying mark of this specimen.

Gobrecht dollars are an interesting series, experimental and short-lived, but also the birthplace of both the Liberty Seated motif, and the dramatic flying eagle which both made their way into the coinage in memorable fashion. Today the desirability of these beautifully designed pieces seems ever on the increase, and while every appearance of one of these pieces attracts strong interest, this 1838-dated example will undoubtedly be counted among the highlights of the present sale. Of the three dates of Gobrecht silver dollars—1836, 1838 and 1839—the 1838 is the rarest by a comfortable margin and we are delighted to be able to offer this attractive silver example in our sale.

1301 1842 AU-50 (PCGS). A lovely example of an AU Liberty Seated dollar of this date, the present coin has nice eye appeal. The fields are silver with abundant lustre remaining, with splashes of light golden toning. A thoroughly worthwhile specimen for anyone wanting a nice 1842 at what will probably be a reasonable price.

1302 1843 AU-58 (NGC). Medium golden gray with some sparkling golden highlights on both sides. Underlying lustre is present, the strike is sharp, and some original mint brilliance can be seen in the eagles plumage on the reverse.

Uncirculated 1844 Silver Dollar

1303 1844 MS-61 (NGC). Lustrous and satiny with deep and rich gold, violet, and sea green toning nicely distributed on both sides. The "quad stripes" variety, with four lines in each vertical stripe on the obverse shield rather than the standard three, the result of slight die doubling. Additionally, the top of a random 8 can be seen at the bottom of Liberty's drapery immediately above the center of the date below. Ever popular, especially in Mint State, as just 20,000 were struck.

NGC Census: 5; 9 finer (MS-64 finest).

From the William H. LaBelle, Sr. Collection.

1304 Pair of silver dollars: ☆ 1845 Liberty Seated. Net VF-35; sharpness of AU-55, harshly cleaned ☆ 1895-S Morgan. Net EF-45; sharpness of AU-58 PL, harshly cleaned. (Total: 2 pieces)

From the William H. LaBelle, Sr. Collection.

Uncirculated 1846-O Liberty Seated $1
Among 15 Finest Certified by PCGS

(2x photo)

1305 1846-O MS-62 (PCGS). A frosty and lustrous example of our nation's first branch mint coinage within the denomination, with rich and varied shades of gold and peach on both sides. Nicely struck save for the central radials on a few of the obverse stars the reverse is sharp and crisp, even at the eagle's claws, an area that is notoriously weak for this date. One of 10 1846-O dollars certified at MS-62 by PCGS, with only five finer, the best among those being MS-64. A rarity in Mint State, a statement that holds true for virtually every date in the Liberty Seated silver dollar series, sizable mintage figures for certain dates not withstanding.

PCGS Population: 10; 5 finer (MS-64 finest).

1306 1847 MS-61 (NGC). Highly lustrous and somewhat proof-like, with rich sea green, orange, and gold toning highlights on both sides. A pleasing example of a date that is often sought for type collections. In MS-61, as here, we expect more than one collector will show an interest in this particular specimen.

From the William H. LaBelle, Sr. Collection.

1307 1848 EF-45 (NGC). Light gray toning over silver surfaces. A nice specimen in this circulated grade, a date in demand due to its enticingly low mintage figure of 15,000 coins.

Gem Proof 1849 Dollar
Superb Eye Appeal

1308 1849 Proof-65 (PCGS). High certified grade and eye appeal do not necessarily go together. In the early Liberty Seated Proof dollar series, those dated before 1858, with which we have had much experience, finding a piece that has not been dipped or cleaned can be a great challenge. Such are in the distinct minority. The present coin has natural (acquired over a long period of time) toning, somewhat mottled and of medium intensity. The obverse is a combination of blue, gold, and gray at the center, with mottled light brown and blue in the fields. The strike is excellent. The date logotype is very high on the coin, close to the bace of Miss Liberty. The reverse is primarily toned a blended gunmetal-blue with hints of yellow, all over silver surfaces. The reverse die is from the one with two tiny projections after the final A (AMERICA) used on a number of other dates of the era.

Among Proof Liberty Seated dollars the 1849 is one of the rarest varieties, eclipsing nearly all others of the decade. Of the small number of survivors, as noted above, few gems exist, and PCGS has never seen a finer one. For a truly advanced connoisseur, someone who can distinguish between a very expensive coin and a very valuable coin, we suspect a coin like this would be an ideal centerpiece to his or her cabinet.

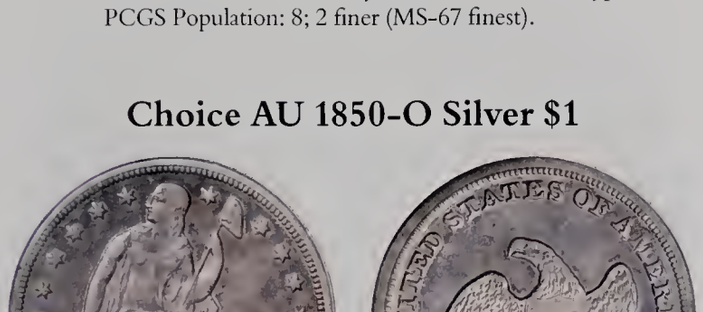
PCGS Population: 3; none finer within any designation.

Choice Uncirculated 1849 Silver $1
Among 10 Finest Certified by PCGS

1309 1849 MS-64 (PCGS). A bright and sparkling golden specimen with richer gold in the protected areas, and with golden gray highlights on the reverse. Strong underlying lustre graces both sides, especially on the obverse. From a circulation strike mintage for the date of 62,600 pieces, most of which are presumed to have gone into circulation stateside. The Bowers reference on early dollars notes "The year 1849 is last in which Liberty Seated dollars were made in quantity at the Philadelphia Mint and also the last in which virtually the entire production was placed into circulation at the time. However, there are different opinions in the historical record, and that may be the case that large numbers of dollars of this date were exported." Be that as it may, one thing is certain—this is a rare date in choice Mint State. Indeed, the present MS-64 specimen is among the 10 finest examples of the date seen thus far by PCGS, of which, just two exceed the present coin in numerical quality. A grand opportunity for an early dollar specialist or a collector simply seeking a choice and attractive Liberty Seated dollar for a type set.

PCGS Population: 8; 2 finer (MS-67 finest).

Choice AU 1850-O Silver $1



1310 1850-O AU-55 (PCGS). A deeply toned specimen with warm gunmetal-blue highlights on lustrous golden gray surfaces. Some scattered marks are presented, most noticeable a diagonal blemish above the eagle's sinister wing on the reverse. All things told, still a nice representative of the grade, as well as of our nation's second branch mint issue within the denomination.

Choice Proof 1855 Dollar

(2x photo)

1311 1855 Proof-63 (PCGS). Certified as Proof-63 by PCGS, this coin has excellent striking and the surfaces are attractive light silver with hints of gold and some splashes of blue. This piece does have some scratches in the right obverse field which intending bidders may want to view. The number of Proof 1855 Liberty Seated dollars struck is not known, but we estimate it to be very small. For what it is worth, we will venture that about 40 to 75 were made, some as part of sets, but probably most sold individually. At the time there was a small but intense interest in collecting silver dollars by dates, and several collectors had one of each Liberty Seated issue from 1840 onward, except for 1851 (which was never originally struck with Proof finish), 1852 (rare as hen's teeth then and now), and 1853 (no Proofs originally made). Today the number of Proof 1855 dollars is much smaller, perhaps 20 or 30.

While Proofs on their own are rare and desirable, for the 1855 date we have the extraordinary situation that choice Mint State coins are hardly ever seen, a situation repeated with 1856. In fact, we would probably walk a mile (nice weather permitting) to see an MS-63 1855 and might walk two miles to see an 1856!

PCGS Population: 3; 11 within the designation (Proof-65 finest).

AU 1859-S Silver $1

1312 1859-S AU-58 (NGC). A medium golden gray example of this popular issue, one of only 20,000 examples struck during the first year of silver dollar coinage at the San Francisco Mint. Nicely struck with some retained lustre in the protected areas. Faint scattered marks are noted, none overbearing in appearance or presents. Used primarily for foreign trade, particularly in the Orient, it is surprising that *any* examples of the date remained stateside for today's collectors, especially considering the small amount coined. Many of the survivors from the small mintage are found today in VF to EF, with attractive AU or finer specimens always in high demand.

Lightly Circulated Proof 1860 Silver $1

1313 1860 Proof-58 (PCGS). Pale champagne highlights on frosty motifs and mirror fields. Lightly circulated—or more likely, lightly mishandled—with visually significant hairlines in the obverse field. Still, when one considers the relative of affordability and the fact that the unaided eye is not harshly treated here, then perhaps the present specimen, tiny faults and all, is worthy of consideration.

Choice Cameo Proof 1861 Silver $1

Purchased From Bolender

1314 1861 Proof-64 Cameo (NGC). Mainly brilliant at the centers, with concentric halos of fiery peach, violet, and electric blue working outward toward the rims on both sides. Choice overall for the grade, in spite of a faded toning spot on the reverse above the eagle's head. This particular specimen was purchased directly from Milferd Bolender by our consignor. One of 1,000 Proofs of the date struck during the first year of the Civil War; during the following war years 1862 through 1865, the mintage figures dropped precipitously—we imagine fans of the U.S. Mint in Philadelphia had more than numismatics on their mind during those turbulent years.

NGC Census: 4; 2 finer within the designation (Proof-66 Cameo finest).

Purchased from M.H. Bolender in the 1940s; William LaBelle Collection.

Gem Proof 1862 Dollar

(2x photo)

1315 1862 Proof-65 Cameo (NGC). A fully brilliant and very nice example of this issue, well struck and attractive. One of 550 Proofs of the date struck, slightly more than half that struck in the preceding year, 1861. The 1862 is quite scarce as a basic date, placing additional demand upon Proofs when they are offered on occasion.

NGC Census: 2; 2 finer within the designation (Proof-67 Cameo finest).

Choice Proof 1862 Silver $1

1316 1862 Proof-64 ★ (NGC). Frosty motifs and deeply mirrored fields form a faint but pleasing cameo contrast, though such is not noted on the NGC holder. The centers are brilliant with boldly encroaching halos of deep gold, violet, peach, and electric blue at the rims. An obvious patch of diagonal hairlines can be seen near Liberty's shoulder and face, no doubt taken into account when the grade was assigned.

NGC Census: 1; 27 finer within the designation (Proof-66 finest).

Purchased from M.H. Bolender in the 1940s; William LaBelle Collection.

Choice Cameo Proof 1863 Silver $1

1317 1863 Proof-63 ★ Cameo (NGC). Lightly frosted motifs and deeply mirrored fields support a rich array of electric blue, crimson, and fiery orange that works its way in towards the modestly brilliant centers. One of 460 Proofs of the date struck, far and away the lowest Proof production figure for any date in the Liberty Seated dollar series after 1858, as might be expected for an issue that originated during the peak year of the American Civil War. Toned in an identical manner with several other Proof Liberty Seated dollars in the present consignment, a result of spending time together in the same Wayte Raymond board.

NGC Census: 1; 16 finer within the designation (Proof-68 Cameo finest).

Purchased from M.H. Bolender in the 1940s; William LaBelle Collection.

Choice Cameo Proof 1864 Silver $1

1318 1864 Proof-63 Cameo (NGC). Slightly deep silver gray centers give way outwardly to concentric rings of lilac and electric blue. Sharp and appealing, and one of 470 Proofs of the date struck. A natural rim flaw at about 3:00 on the obverse and some faint scratches in the field near the flaw are the only detrimental marks worthy of note, though we would be remiss if we did not mention some faint hairlines as well. All told, a very choice example for the assigned grade.

NGC Census: 1; 8 finer within the designation (Proof-66 Cameo finest).

Purchased from M.H. Bolender in the 1940s; William LaBelle Collection.

Exemplary Gem Cameo Proof 1865 Silver $1

(2x photo)

1319 1865 Proof-65 Cameo (NGC). An exceptionally lovely gem. The devices are frosted, the fields are deeply mirrored. Regarding the toning highlights, the frosted motifs are faint champagne in hue, while deep peach, gold, lilac, violet, and electric blue halos gather towards the rims. One of 500 Proofs of the date struck. A pleasing example of the date and grade, a coin that will be a focal point as it resides within its next cabinet.

NGC Census: 3; 6 finer within the designation (Proof-67★ Cameo finest).

Purchased from M.H. Bolender in the 1940s; William LaBelle Collection.

Impressive Cameo Proof 1866 With Motto $1

None Graded Finer by NGC

(2x photo)

1320 1866 Motto. Proof-67 Cameo (NGC). An exquisitely struck gem with frosty motifs and mirrored fields that display a wealth of deep champagne and warm golden toning. An impeccable gem from a mintage of 725 Proofs, all of which were reportedly distributed with the silver Proofs sets of the year. The popularity of this date is caused in part by the fact that it is the first year of the denomination to bare the motto IN GOD WE TRUST. In *Silver Dollars and Trade Dollars of the United States* by Dave Bowers, three distinct obverse dies are enumerated, with the present coin having been struck from No 2 (see below). A truly lovely example of a classic American numismatic issue.

NGC Census: 1; none finer within the designation.

In the Bowers reference, as noted above, three obverse dies were used to produced the Proofs of the date, some 725 pieces, an unusual situation as probably any one of those dies would have sufficed just 725 coins. The obverse used here is No. 2 in the Bowers reference and is described as "Proof issue: Breen-5476. Obverse: Low date slanting to the right. Reverse doubled as preceding, in hub, but a different die. Spine slants up to left from top of the third leaf." The doubling mentioned is in the motto IN GOD WE TRUST.

Gem 1866 Dollar

First Year with Motto

(2x photo)

1321 1866 Motto. Proof-65 Cameo (PCGS). Brilliant with frosty contrast. A high-grade example of the first year with the motto IN GOD WE TRUST in the field on the reverse. Ideal for inclusion in a high level type set.

Choice Cameo Proof 1866 With Motto $1

1322 1866 Motto. Proof-64 Cameo (NGC). Frosty, brilliant central motifs standout boldly from deeply mirrored fields. Encircle the devices with rich gold and electric blue halos, and the visual quality is enhanced a one hundred-fold.

NGC Census: 13; 10 finer within the designation (Proof-67 Cameo finest).

From the same obverse die used to strike both examples of the 1866 No Motto silver dollar rarity, as determined by John Pack of our staff when he had occasion to study the dies of *both* examples of that great rarity. We sold one for more then one million dollars, and successfully returned the other specimen, the near-legendary "missing" Dupont specimen to its rightful owner.

From the William H. LaBelle, Sr. Collection.

1323 1867 Proof-60. Bright and frosty motifs with rich pale blue, violet, and electric blue iridescence toward the rims. Viewing this coin reminds the present writer of an old adage his mother said repeatedly during his mischievous youth: "leave well enough alone!" The present coin is, unfortunately, rather heavily hairlined in places, no doubt the result of well meaning "numismatist" at some time in the past. A coin that a serious collector can't help but mutter "if only" when viewed. All that said, the coin is still attractive despite its shortcomings, and we suspect bidding activity will be strong.

From the William H. LaBelle, Sr. Collection.

Uncirculated 1867 Liberty Seated $1

Large Date Over Small Date Variety

1324 1867 MS-61 (PCGS). Lustrous silver surfaces with satiny motifs and slightly reflective fields. Splashes of deepening gold can be seen on each side of this sharply struck specimen. The rare variety with a large date logotype punched over an erroneously placed logotype of a smaller denomination, probably a half dollar logotype. From an early state of the die, no doubt nearly immediately after it was used to strike a small amount of Proofs of the date, those very rare as well. Here, the bold remnants 186 in the date can be seen, both at the upright and existing 1, at the tops and within the loops of the other two numerals. While the present coin displays a few surface disturbances on the obverse, thus accounting for the grade, the reverse is considerably finer than the applied grade connotes. A scarce and popular date with those who pursue Mint State Liberty Seated dollars.

PCGS Population: 5; 30 finer (MS-65 finest).

Delightful Gem Cameo Proof 1868 Silver $1
Tied for Finest Graded by PCGS

(2x photo)

1325 1868 Proof-65 Cameo (PCGS). Heavily frosted motifs and deeply mirrored fields exhibit warm and varied shades of pale gold and champagne. A lovely coin, one of 600 Proofs of the date produced, and a specimen that is tied with two other pieces for the finest CAM Proof of the date seen thus far by PCGS. Sharp and appealing, and easily deserving of its gem status.

PCGS Population: 3; none finer within the designation.

Gem Cameo Proof 1869 Silver $1
Another Beauty

(2x photo)

1326 1869 Proof-65 ★ Cameo (NGC). Frosted silver centers give way readily to rich gold, crimson, violet, and electric blue at the rims. An undeniably beautiful coin, sharply struck, delightfully toned, and easily worthy of the coveted NGC "★" designation. One of 600 Proofs of the date struck. We give thanks to our consignor for having the foresight to purchase these beautiful coins decades and decades ago.

NGC Census: 1; 2 finer within the designation (Proof-67★ Cameo finest).

From the William H. LaBelle, Sr. Collection.

Choice Proof 1869 Dollar

1327 1869 Proof-64 CAMEO (PCGS). Brilliant with a hint of golden toning. Frosted cameo contrast. A lot of visual appeal here.

PCGS Population: 6; 3 finer within the designation (Proof-65 Cameo finest).

1328 Pair of Proof silver dollars: ☆ 1871 Proof-55. Reflective with splashes of gold, blue, and orange iridescence on both surfaces ☆ 1904 Proof-58. Reflective frosty gray with rich blue, lilac, and golden brown at the peripheries. (Total: 2 pieces)

From the William H. LaBelle, Sr. Collection.

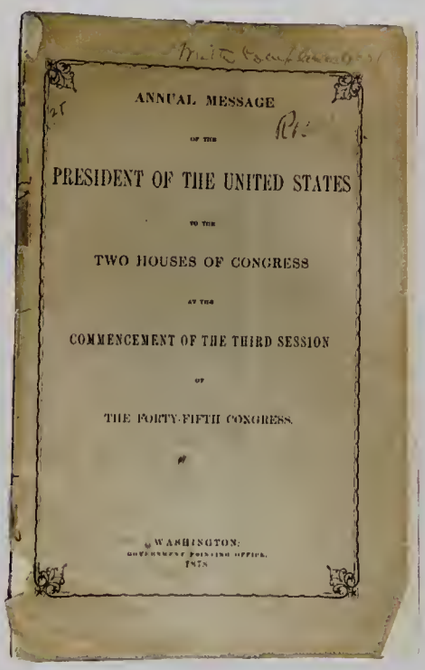
Choice Cameo Proof 1873 Silver $1

1329 1873 Seated Liberty. Proof-64 ★ Cameo (NGC). Pale golden gray centers and frosty motifs give way to rich gold and iridescent toning at the rims. A lovely Proof, a coin that is thoroughly enjoyable for the assigned grade. Diligent searching with 8X glass reveals a few scattered marks, though they are well-hidden and mentioned here solely for accuracy. Some faint hairlines present, though these are no doubt reflected in the assigned grade. All things considered, simply lovely.

NGC Census: 1; 4 finer within the designation (Proof-66 Cameo finest).

Purchased from M.H. Bolender in the 1940s; William LaBelle Collection.

President Hayes Sends Legislation With His Compliments


ANNUAL MESSAGE
OF THE
PRESIDENT OF THE UNITED STATES
TO THE
TWO HOUSES OF CONGRESS
AT THE
COMMENCEMENT OF THE THIRD SESSION
OF
THE FORTY-FIFTH CONGRESS.
WASHINGTON:
GOVERNMENT PRINTING OFFICE.
1878

1330 President R.B. Hayes' signature, plus "with compliments of," on the cover of *Annual Message of the President of the United States to the Two Houses of Congress* at the commission of the Third Session of the Forty-Fifth Congress, Washington, 1878, plus, attached by staples and sent at the same time, Message of the President of the United States returning to the House of the Representatives with his veto, the bill entitled "An Act to Authorize the Coinage of the Standard Silver Dollar and to Restore Its Legal Tender Character," February 28, 1878.

For the silver dollar historian this is certainly a "trophy item," as Hayes opposed the Bland-Allison Act, which was passed over his veto, and which made possible the coinage of the Morgan silver dollars that we all dearly love today (minutes from 1878 through 1921). Ironically, an early specimen off the press was reserved for presentation to President Hayes!

These two joined publications make interesting reading and, as the autograph sentiment is on the cover, a nice "go with" for a Morgan collection. These come to us from Jim Ruddy, our lifetime friend and business associate years ago in the Empire Coin Company.

Incredible 1878 8 Tailfeathers $1
Superb Gem Proof

(2x photo)

1331 1878 8 Tailfeathers. Proof-67 Cameo (NGC). Among Proof Morgan dollars, few pieces are as desired as that of 1878 with 8 Tailfeathers, representing the first style of the design, and thus very distinctive. The mintage is not known with certainty, but is estimated at 500, reasonable enough, as examples are elusive today.

The first specimen is fully brilliant, with beautiful cameo contrast, and is superb in every way shape and form—with all details sharply delineated. The coin is, indeed, the very definition of the first style in the series.

NGC Census: 2; none finer within the designation.

Although the production of 500 would indicate that specimens would come on the market with some frequency, that is not true. For some reason, examples are rarer than they should be, perhaps calling into question the estimate. Whatever the situation, today the Proof 1878 8 Tailfeathers is indeed rare, and examples, when seen, usually come on the market one at a time. In the present sale we have been favored with a consignment of *several* pieces, each notable in quality, each from the same source, and each on its own a prize well worth having. Contemplate this offering carefully and then bid liberally to take one of these home.

Another Incredible 1878 Morgan Dollar
8 Tailfeathers, Superb Gem
The Eliasberg/Lee Specimen

(2x photo)

1332 1878 8 Tailfeathers. Proof-67 (NGC). Next out of the box is another piece checking in at the Proof-67 level, from the same consignor as the preceding. This piece has lovely iridescent toning, gold and magenta at the centers, changing to splashes of blue at the border. This is the famous Eliasberg Collection coin, then into the home of one of the most acclaimed silver dollar specialists of all time, the Jack Lee Collection, and now offered here. No doubt the desirability of this piece will be enhanced by its pedigree, which would seem to be impossible to improve upon.

NGC Census: 4; none finer within the designation.

From the Chapman Brothers Sale of the C.T. Whitman Collection, Anguest 1893 to J.M. Clapp; John H. Clapp; Clapp Estate, 1942 to Louis E. Eliasberg, Sr; Bowers and Merena's Sale of the Eliasberg Collection, April 1997, Lot 2251; the Jack Lee Collection; unknown intermediaries; the present consignor.

Another Gem 1878 Proof Dollar
8 Tailfeathers, Proof-66

(2x photo)

1333 1878 8 Tailfeathers. Proof-66 Cameo (NGC). Another example in this listing. Its Proof-66 grade, sharp strike, overall brilliance, and absolute rarity, it will also attract a lot of attention. While we have no way of predicting the future, it is highly unlikely that such a stellar line up of Proofs will occur again any time soon!

NGC Census: 7; 2 within the designation (Proof-67 Cameo).

The "feather situation" in 1878 was much ado about nothing, so it seems in retrospect. It was suggested that having an even number of feathers, such as eight, was not ornithologically correct, as the number should be odd, with one feather being at the bottom. Many dies had been made with eight tailfeathers, as here, and many had been used. Still others had not been used and were overpunched with a hub die of the revised design, with seven tailfeathers, creating the "doubled tailfeathers" design.

A Final Gem 1878 8 Tailfeathers Dollar

(2x photo)

1334 1878 8 Tailfeathers. Proof-66 Cameo (NGC). This piece ranks high in quality, with needle-sharp detail and simply gorgeous. It is brilliant on both sides with a whisper of lilac toning around the rims. Certainly this would be a highlight of any advanced Morgan dollar collection.

NGC Census: 7; 2 finer within the designation (Proof-67 Cameo).

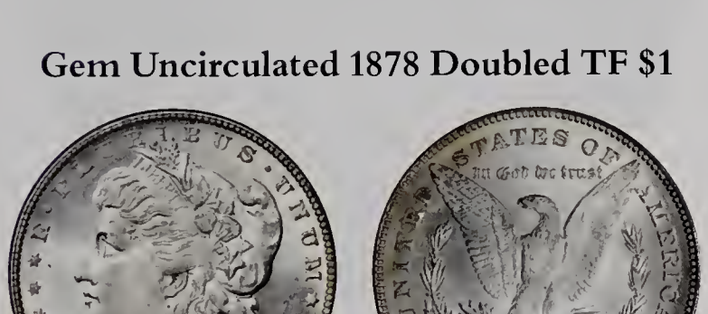
From the South Beach Collection.

1335 **1878 8 Tailfeathers. MS-65 (NGC).** A lustrous gem with brilliant, satiny centers that give way gradually to rich violet iridescence at the rims. Nicely struck and aesthetically appealing.

1336 **Pair of Morgan dollars grading MS-64 (PCGS):** ☆ 1878 8 Tailfeathers. Satiny with traces of delicate golden toning ☆ 1881-O. Brilliant and lustrous. (Total: 2 pieces)

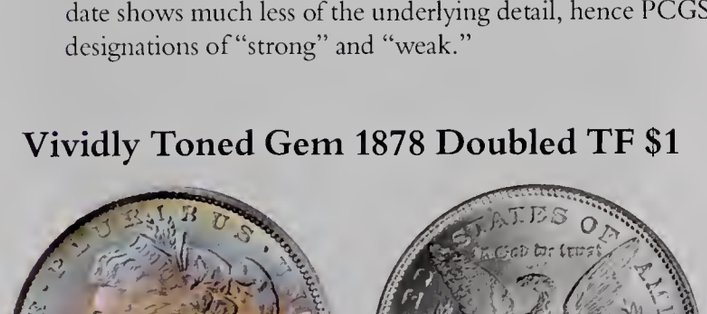
1337 **Group of certified Morgan dollars:** ☆ 1878 8 Tailfeathers. MS-61 (PCI). Lustrous with lightly frosted devices ☆ 1878-CC MS-62 (PCI) (2). Both are lustrous with one displaying a few splashes of magenta ☆ 1891 (2). MS-61 (PCGS). Lustrous with delicate champagne toning. AU-58 (PCI). Delicate satiny golden surfaces. This latter piece has a doubled die obverse, with doubling noted at the earlobe ☆ 1896-O AU-50 (ANACS). Delicate golden surfaces with rose, orange, and blue green toning at the peripheries ☆ 1900-O/CC MS-62 (PCI). Lustrous and attractive. (Total: 7 pieces)

Gem Uncirculated 1878 Doubled TF $1



1338 **1878 Doubled Tailfeathers. Strong. MS-65 (PCGS).** A frosty, satiny gem with broadly sweeping cartwheel lustre that highlights pale golden toning on both sides. The "strong" variety as designated by PCGS, representing the reverse with several underlying tailfeathers; another reverse of the date shows much less of the underlying detail, hence PCGS designations of "strong" and "weak."

Vividly Toned Gem 1878 Doubled TF $1



1339 **1878 Doubled Tailfeathers. Strong. MS-65 (PCGS).** A vivid rainbow display of sea green, electric blue, bright violet, rich peach and strong golden iridescence graces the obverse, while the reverse is a lustrous, brilliant spread of satiny beauty.

1340 **Group of Morgan dollars grading MS-63 (PCGS):** ☆ 1878 Doubled Tailfeathers. Lustrous ☆ 1878 7 Tailfeathers. 2nd Reverse. Lustrous with a splash of golden brown on the obverse and reverse ☆ 1883 PL. Reflective surfaces with lovely golden toning at the rims ☆ 1884-O PL. Reflective with lightly frosted devices and a few planchet flaws noted mainly on the obverse ☆ 1885. Satiny lustre ☆ 1885-S. Satiny with splashes of pale golden toning ☆ 1886. Frosty lustre ☆ 1897-S PL. Reflective surfaces ☆ 1898. Satiny lustre ☆ 1904-O. Delicate toning over satiny surfaces. (Total: 10 pieces)

Another Fantastic 1878 Proof $1

7 Tailfeathers, 2nd Reverse

(2x photo)

1341 **1878 7 Tailfeathers. 2nd Reverse. Proof-66 (NGC).** Hailing from the Richmond Collection, sold by DLRC, this piece exhibits light lilac over deep mirror surfaces. Often in numismatics the *opportunity* is more important than the

price paid. We have no doubt that during the next decade the vast majority of auctions by different leading firms will not contain a Proof example of this variety at *any* level. And yet, now we offer four of them! The presentation will be long remembered.

NGC Census: 7; none finer within the designation.
From the Richmond Collection.

Second Gem Proof 1878 7 Tailfeathers Rarity

(2x photo)

1342 1878 7 Tailfeathers. 2nd Reverse. Proof-66 (NGC). The present coin is sharply struck, beautiful, and has medium lilac toning over impeccable deep mirror surfaces—a delight to behold.

NGC Census: 7; none finer within the designation.

A Third 1878 7 Tailfeathers Proof $1

2nd Reverse, Proof-65

1343 1878 7 Tailfeathers. 2nd Reverse. Proof-65 (NGC). This is truly a lovely coin, with assets all its own, with light golden toning at the centers changing to splashes of blue at the border. Indeed, it is one of the nicest we have ever seen, regardless of assigned number.

NGC Census: 12; 7 finer within the designation.
From the South Beach Collection.

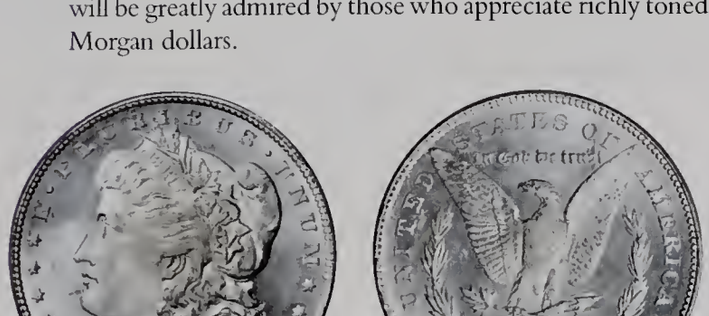
Choice Cameo Proof 1878 7 Tailfeathers $1

Reverse of 1878

1344 1878 7 Tailfeathers. 2nd Reverse. Proof-63 Cameo (PCGS). Satiny, frosted motifs and deeply mirrored fields exhibits deep gold and electric blue highlights that deepen toward the rims. The strike here is superb, with all of Morgan's tiny design elements boldly represented; Proofs of this date are sometimes weak above Liberty's ear. A pleasing coin for the grade, and among the half dozen finest Proofs of the issues designated as CAM by PCGS.

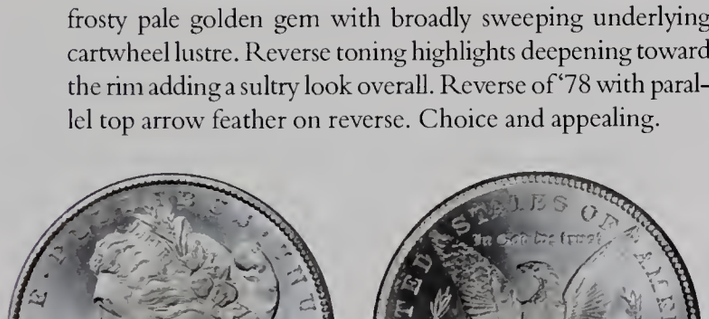
PCGS Population: 2; 4 finer within the designation (Proof-66 CAM finest).

1345 1878 7 Tailfeathers. 2nd Reverse. MS-65 (PCGS). An incredibly bright and forceful array of pale peach, violet, lavender, sea green, and gold adorns the lustrous, satiny obverse, while the pale champagne reverse has deepening halos of gold and rust-red at the rim. A splendidly colorful gem that will be greatly admired by those who appreciate richly toned Morgan dollars.



1346 1878 7 Tailfeathers. 2nd Reverse. MS-65 (PCGS). Lustrous and satiny with some faint golden highlights, especially on the obverse. Parallel arrow feather on reverse. An attractive coin for the grade with just a few faint marks noted for accuracy, none of them overbearing.

1347 1878 7 Tailfeathers. 2nd Reverse. MS-65 (PCGS). A frosty pale golden gem with broadly sweeping underlying cartwheel lustre. Reverse toning highlights deepening toward the rim adding a sultry look overall. Reverse of '78 with parallel top arrow feather on reverse. Choice and appealing.



1348 1878-CC MS-65 (PCGS). A satiny, lustrous gem with frosty motifs and faintly reflective, satiny fields. A dash here and there of faint champagne makes its presence felt. A popular Carson City Mint issue from the first year of Morgan dollar production at that facility.

Toned Gem 1878-CC Morgan $1

1349 1878-CC MS-65 (PCGS). A high degree of underlying lustre supports deep pastel pearlescent shades on both sides.

1350 Selection of certified Morgan dollars grading MS-64: ☆ 1878-CC PL (ANACS). Reflective with lightly frosted motifs and splashes of mottled golden brown ☆ 1880-CC 8/7 3rd Reverse. (PCI). Frosty lustre with just a hint of delicate toning ☆ 1881-O (NGC). Lustrous with gold, magenta, and blue at the peripheries ☆ 1881-S (NGC). Lustrous with splashes of rose and blue at the obverse periphery, the reverse with just a hint of toning at the rim ☆ 1888 (NGC). Frosty sunset orange and olive-gray on the obverse, the reverse with traces of delicate golden toning ☆ 1900 (PCI). Satiny with a splash of faint gray on the obverse ☆ 1900-O (PCI). Lustrous with a whisper of gray and gold ☆ 1901-O (PCI). Mottled sunset orange and sea green on both surfaces ☆ 1921-S (NGC). Rich rose and olive-gray on the obverse, reverse is satiny with splashes of mottled golden brown at the periphery. (Total: 9 pieces)

1351 Pair of Morgan dollars grading MS-62 (NGC): ☆ 1878-CC. Lustrous with splashes of lavender and bluish gray at the peripheries ☆ 1891-CC. Lustrous with rose and gold at the peripheries. (Total: 2 pieces)

1352 1878-S MS-66 (NGC). A nicely struck specimen with gorgeous lustre on both sides, an ideal representation of the date, mint, and variety.

1353 Trio of silver dollars grading MS-65 (PCGS): ☆ 1878-S PL. Brilliant mirrored fields and frosted devices ☆ 1882-CC. Lustrous and attractive with just a hint of delicate toning ☆ 1926. Frosty iridescent rose with splashes of iridescent hues on the obverse. (Total: 3 pieces)

1354 1878-S MS-64 (PCGS). A lovely and affordable example, sharply struck, with a mark on the neck taking it out of the gem category. However, the focal point in this is the *reverse*, which has simply stunning toning, just about every color in the rainbow and nicely blended.

1355 Selection of Morgan dollars grading MS-64 (PCGS): ☆ 1878-S Lustrous and attractive ☆ 1882-S. Obverse field is reflective with frosted motifs, the reverse is somewhat reflective with delicate gold ☆ 1883. satiny lustre ☆ 1884-O. Lustrous with delicate champagne ☆ 1885. Lustrous ☆ 1885-O. Lustrous with delicate golden toning ☆ 1888-O. Lustrous ☆ 1891-S. Satiny lustre with delicate champagne toning ☆ 1896 (2). Satiny lustre; one with mottled orange with splashes of sea green iridescence on the obverse, the reverse with reddish orange at the periphery ☆ 1921. Satiny golden gray toning over lustrous surfaces. (Total: 11 pieces)

1356 Group of Mint State Morgan dollars: ☆ 1878-S MS-64 ☆ 1879-S 3rd Reverse. MS-64 ☆ 1880-S MS-64 ☆ 1881-S MS-65 ☆ 1882-S MS-63. Dipped ☆ 1885 MS-64 ☆ 1886 MS-65 ☆ 1900-O MS-64 ☆ 1901-O MS-64 ☆ 1904-O MS-65. All are lustrous and attractive. A few with somewhat reflective surfaces and few with hints of delicate toning. A very attractive group. (Total: 10 pieces)

1357 Group of Morgan dollars: ☆ 1878-S MS-63. Somewhat reflective with iridescent rose gold and blue at the peripheries ☆ 1879-S 2nd Reverse. MS-63 PL. Reflective with golden orange, rose, and blue iridescence at the peripheries, cleaning marks are noted in the right obverse field ☆ 1882-S MS-63. Lustrous with rose, lilac, and blue iridescence at the peripheries ☆ 1886-S AU-58. Lustrous golden surfaces with deeper golden toning and iridescent blue at the peripheries ☆ 1887-S MS-60. Lustrous with golden orange at the obverse periphery, the reverse periphery is golden orange with splashes of blue ☆ 1888-S MS-62. Lustrous with attractive rose toning at the peripheries ☆ 1890-O MS-61. Lustrous with golden brown at the peripheries ☆ 1891-S MS-62. Lustrous silver gray with lilac, rose, and blue iridescence at the peripheries ☆ 1893 AU-50. Cleaned at one time. (Total: 9 pieces)

From the William H. LaBelle, Sr. Collection.

Superb Gem Proof 1879 Dollar

(2x photo)

1358 1879 Proof-67 Cameo (NGC). Brilliant with cameo frosted surfaces, this is one of the nicest Proof 1879 dollars in existence anywhere. In fact, it is absolutely breathtaking in its beauty. No doubt it appeared identical on the day it was made, save for some delicate champagne toning on the reverse. A keeper of the highest order.

NGC Census: 9; 2 finer within the designation (Proof-68 ★ Cameo finest).

Another Memorable Proof 1879 Dollar

Superb Proof-67

(2x photo)

1359 1879 Proof-67 Cameo (NGC). Brilliant, beautiful, sharply struck, and of incredible quality, this piece is a virtual twin to the preceding.

NGC Census: 9; 2 finer within the designation (Proof-68★ Cameo).

Gorgeous Gem Cameo Proof 1879 Morgan $1

1360 1879 Proof-67 Cameo (NGC). Frosted motifs and mirrored fields exhibit faint rose highlights, while the encircling peripheries show halos of deep gold and vibrant electric blue. A pleasing Morgan dollar that, along with several of the previously listed Liberty Seated Proofs, was purchased by our consignor from Milferd Bolender, the better part of a century ago.

NGC Census: 9; 2 finer within the designation (Proof-68★ Cameo finest).

Purchased from M.H. Bolender in the 1940s; William LaBelle Collection.

Choice Cameo Proof 1879 Morgan $1

1361 1879 Proof-63 Cameo (PCGS). Frosty central motifs and deeply mirrored fields display a bright array of crimson, violet, and electric blue on both sides, with bright champagne brining temperance to the mix. A pleasing coin, especially as representative of the assigned grade. A nice coin in all regards, a specimen that would make a great "entry level" introduction to the world of Proof Morgan dollars.

Color Gem Uncirculated 1879 Morgan $1

1362 1879 MS-66 (PCGS). A satiny gem with bright underlying lustre. The obverse displays rich shades of electric gold, blue, and peach, while the reverse had deepened to fiery orange with violet and electric blue. Sharply struck and attractively preserved, a true gem.

PCGS Population: 58; 1 finer (MS-67).

Lovely Satiny Gem 1879 Morgan $1

1363 1879 MS-66 (PCGS). A satiny lustrous gem with a nuance of faint pearlescence rose toning on both sides. Sharp and attractive, devoid of major blemishes, and surpassed in the PCGS *Population Report* by just one example of the date.
PCGS Population: 58; 1 finer (MS-67).

1364 1879 MS-65 (NGC). A frosty, satiny gem with bold underlying lustre that supports rich shades of golden toning in the protected areas.

Choice Mint State 1879-CC/CC Morgan $1

1365 1879-CC Capped Die. MS-63 (PCGS). Frosty, lustrous surfaces show the barest nuance of faint champagne toning. Formerly known as the "Capped Die" variety, but now known to numismatists as a repunched mintmark variety. Among Morgan dollar issues from the Carson City Mint, the present date takes a back seat to only 1889-CC rarity where desirability and rarity are concerned. While a few tiny blemishes are noted, the overall appeal is far substantial to the "average" MS-63 currently available.

Especially Nice 1879-CC Dollar

Key Carson City Issue

(2x photo)

1366 1879-CC MS-65 (PCGS). An especially nice example of this rarity, the present coin has light golden toning on the obverse over rich mint frost. The reverse is lustrous and frosty as well and is bright silver. The striking on both sides is quite good.

Among Carson City dollars the 1879-CC is far and away the rarest of the early Morgan issues, 1878 through 1885. There are quite a few around from the treasury hoard, but nearly all are in grades below this.

Choice Prooflike 1879-CC Morgan $1
Normal Mintmark Variety

(2x photo)

1367 1879-CC Normal Mintmark. MS-64 PL (PCGS). An undeniably prooflike specimen that at first glance resembles nothing more than a Proof from the Philadelphia Mint. Frosty motifs and mirror fields form a fairly deep contrast, enhanced considerably by deep carmine, gold, and violet toning highlights. Some scattered marks are present, as should be expected for the grade, with most of them falling in the well-hidden areas of Liberty's portrait, leaving fairly clean and relatively blemish free mirror fields in their wake. Indeed, the reflective fields of this attractive coin show far fewer blemishes than can be typically found on prooflike Morgan dollars, a definite plus here. And let us not forget that the 1879-CC Morgan dollar is one of the keys to the series, a date that is eagerly sought in virtually all grades from well worn VG or so all the way up to superb gem specimens. We like this coin, and we are certain you will too.

PCGS Population: 51; 3 finer within the designation (all MS-65 PL).

Choice 1879-CC $1
In G.S.A. Dollar

1368 1879-CC G.S.A. holder. MS-63 PL (NGC). A lovely example, MS-63 Prooflike, in a G.S.A. holder. Innovatively certified as such by NGC. Another specimen of this "must have" Carson City rarity, a coin that is bound to attract a lot of attention.

Brilliant surfaces. The frosty devices nicely complement the mirror fields. A touch of striking softness is noted in the hair strands directly above Miss Liberty's ear.

NGC Census: 2; 1 finer within the designation (MS-64 PL GSA).

Choice Mint State 1879-CC Morgan $1
"Normal" CC Mintmark

1369 1879-CC MS-63 (PCGS). Frosty and lustrous, with the barest hint of faint champagne on both sides. Scattered marks present, as noted by the grade, though none of them are central to the viewer's eye. A greatly popular issue from the Carson City Mint, a date that is high on many Morgan dollar enthusiasts wantlist.

Landmark *Proof* 1879-O Dollar

(2x photo)

1370 1879-O Proof-64 Cameo (PCGS). Classified as a branch mint Proof by PCGS, and we second this designation (sometimes we are hard to convince, as our catalogue readers know!), this is a coin for the ages, a piece of incredible appearance, importance, and significance. Although it is given the number "64," it is truly choice, pristine, and will take its place in the finest gem set ever formed.

The issue was first publicized around 1880, in *Coin Collector's Journal* and though Walter Breen reports a mintage of 12 pieces in his *Encyclopedia of United States and Colonial Proof Coins*, he noted at the time of writing that he had seen only two pieces. We suspect that the true number of such pieces can be counted on one hand, that in absolute terms by numbers, with quality being something else entirely. In the present piece the quality is all here.

If Morgan dollars are your specialty and you want something that few other people will ever have, consider this very carefully. It is indeed an incredible coin, an American classic. In fact, even if you are not considering it or cannot afford it, look at it during lot viewing, as you may never see another.

PCGS Population: 4; 1 finer (Proof-65).

Gem Uncirculated 1879-O $1

1371 1879-O MS-65 (PCGS). A frosty, brilliant, and lustrous example of a popular and somewhat scarce date in the Morgan dollar series, this produced during the first year of New Orleans Mint operations since that edifice was closed in 1861. Fewer than 10 examples of the date have been certified finer than the present frosty gem by PCGS.

PCGS Population: 180; 9 finer (all MS-66).

1372 Selection of Morgan dollars grading MS-62 (PCGS): ☆ 1879-O. Satiny lustre with touches of golden toning ☆ 1879-S 3rd Reverse. Reflective obverse with frosted devices, toning spot noted in Liberty's cap, reverse with satiny lustre ☆ 1882-S. Frosty lustre with delicately toned surfaces ☆ 1885-O. Satiny champagne surfaces ☆ 1885-S. Lustrous with just a hint of gold ☆ 1886. Frosty rose-gray surfaces ☆ 1887. Lustrous silver gray surfaces with a splash of golden toning on the obverse ☆ 1899-O. Lustrous with hints of golden toning ☆ 1899-S. Frosty lilac-gray with reverse speckling ☆ 1900. Satiny champagne ☆ 1900-O. Satiny lustre. (Total: 11 pieces)

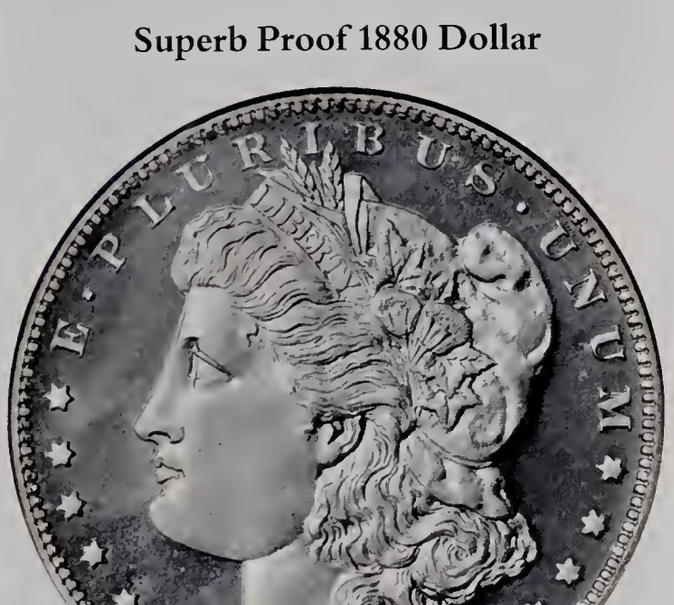
1373 Pair of certified Morgan dollars: ☆ 1879-S 3rd Reverse. MS-66 (NGC). Semi-reflective delicate golden highlights with splashes of golden orange-brown and iridescent blue at the obverse periphery, the reverse with crescent of iridescent rainbow toning and splashes of golden orange-brown at the periphery ☆ 1884 MS-66 (PCGS). Satiny lustre, the reverse with lovely frosty rose-gray, sea green, and rose. (Total: 2 pieces)

1374 Selection of Morgan dollars grading MS-65 (PCGS): ☆ 1879-S 3rd Reverse. Somewhat reflective with delicate rose and lightly frosted devices ☆ 1881-S. Lustrous golden gray with a splash of iridescent blue at the obverse rim ☆ 1883-O. Satiny with just a whisper of rose-gray ☆ 1884-O. Lustrous with golden orange mainly on the obverse ☆ 1886. Satiny with just a whisper of rose ☆ 1896. Lustrous with golden rose at the peripheries ☆ 1899-O. Lustrous. (Total: 7 pieces)

1375 1879-S 3rd Reverse. MS-64 (PCGS). A vividly toned beauty with intense cartwheel lustre. The obverse is brilliant, with a nice strike and plenty of eye appeal for the grade; indeed, we have seen lesser coins than the quality offered here called a finer grade by PCGS. The reverse is vividly toned in shades of peach, gold, rose, violet, and electric blue, with a small area of mint brilliance at the left side. Indeed, the reverse is so beautifully toned that PCGS saw fit to place that side up in its holder!

1376 Group of certified Morgan dollars grading MS-63: ☆ 1879-S 3rd Reverse. PL (NGC). Mirrored surfaces with a splash of rich rose and blue at the obverse periphery, the reverse with traces of delicate rose at the periphery ☆ 1883-CC (PCI). Splashes of pale mottled golden toning over satiny surfaces ☆ 1885-O (PCI). Medium golden surfaces ☆ 1886 (2). (PCI). Satiny obverse with rich toning at the rim, the reverse is pale golden orange with splashes of blue; (PCGS). Delicate toning over satiny surfaces ☆ 1887 (PCGS). Satiny lustre with just a whisper of delicate toning ☆ 1892-O (PCI). Bright gold and rainbow iridescence on the obverse, the reverse with gold and rainbow iridescence at the periphery ☆ 1921 (PCI). Lovely satiny lustre ☆ 1921-D (NGC). Frosty silver gray with splashes of faint golden toning. (Total: 9 pieces)

Superb Proof 1880 Dollar



(2x photo)

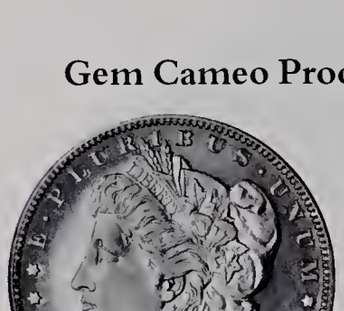
1377 1880 Proof-67 Cameo (NGC). Brilliant and beautiful, an absolutely superb specimen of this date. From the same source as most of the other Proof dollars here, this coin has been selected for its eye appeal.

Gem Cameo Proof 1880 Morgan $1

1378 1880 Proof-65 Cameo (NGC). Frosted motifs and mirrored fields display warm, even gold toning that mingles briskly with deep blue at the rims. A pleasingly toned example of this popular Proof issue.

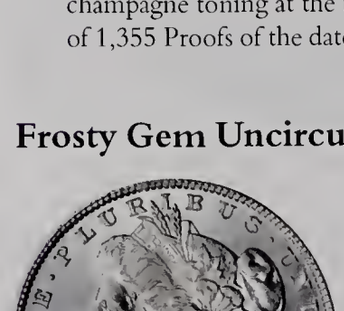
From the William H. LaBelle, Sr. Collection.

Gem Cameo Proof 1880 Morgan $1



1379 1880 Proof-65 Cameo (NGC). Satiny, frosty motifs and mirrored fields exhibit nearly full brilliance save for some rich champagne toning at the rims. An attractive specimen, one of 1,355 Proofs of the date struck.

Frosty Gem Uncirculated 1880 Morgan $1



1380 1880 MS-66 (NGC). A satiny gem that readily stands up to the rigors of the assigned grade. Nicely struck and essentially mark-free, with a blush of faint rose in Miss Liberty's tresses and the eagle's central plumage. A "common" date that becomes somewhat scarce at the true gem level, as here.

NGC Census: 28; 1 finer within the designation (Proof-67 finest).

1381 Quintette of silver dollars grading MS-65 (ANACS): ☆ 1880. Lustrous with mottled iridescent blue and rose-gray at the obverse center with iridescent rainbow toning at the periphery, reverse with iridescent rainbow at the periphery ☆ 1882. Satiny with pale rose, greenish blue, and golden orange on the upper half of the obverse, reverse with pale golden and bluish gray at the periphery ☆ 1883. Deep rich rose and blue-green on the obverse, reverse soft silver gray with golden toning at the rim ☆ 1898. Lustrous with splashes of golden and blue toning at the rim, reverse soft golden rose ☆ 1899. Satiny silver gray with splashes of golden toning on both surfaces. (Total: 5 pieces)

1382 1880 MS-63 (PCGS). Beautiful and lustrous, this Midtown Collection example yields one of the most gorgeous displays of toning we have ever seen on a Morgan dollar. The color changes from magenta at the center, to blue, to yellow, and to gold. Also, the reverse if graded separately, would merit the MS-65 designation in our opinion, this being generally true throughout the early Morgan dollar series. The relief and details on the reverse act as protection against contact marks.

From the Midtown Collection.

Gem 1880/79-CC Morgan $1
Reverse of 1878
Tied for Finest Graded by PCGS

1383 1880-CC 80/79 2nd Reverse. MS-66 (PCGS). A frosty gem with incredibly mobile lustre. The obverse sports a crescent of rich gold toning, and a touch of the same gathers near DOLLAR on the reverse. Casual examination under low magnification reveals the plainly evident underlying 79. Attractive for the grade, and among the finest examples of the date certified by PCGS.

PCGS Population: 45; none finer.

1384 1880-CC 80/79 2nd Reverse. MS-64 (PCGS). A frosty, lustrous, and chiefly brilliant example of this popular issue, here with a dusting of faint rose in Miss Liberty's tresses. Choice for the grade despite a few scattered marks, but then, such is the nature of MS-64.

Gem Uncirculated 1880-CC Morgan $1

1385 1880-CC 3rd Reverse. MS-66 (PCGS). A frosty gem with intense cartwheel lustre. Sharply struck from lightly clashed dies, with evidence of such on the reverse. Regarding the reverse, IN GOD WE TRUST is essentially rough and unfinished in the die, noted here for those who prefer "complete disclosure."

Variety with a tiny dash attached to the under curve of the second 8 in the date; while technically this anomaly was caused by an overdate, all traces of any underlying numeral have been completely erased from the die save for that tiny trace beneath the 8, and few Morgan specialists consider this an overdate as a result.

Gem Mint State 1880-CC Morgan $1

1386 1880-CC 3rd Reverse. MS-66 (PCGS). A satiny silver specimen with a faint champagne sheen on both sides. The lustre is strong and broadly ranging, and the surfaces are devoid of all but a few trivial disturbances. Struck from modestly clashed dies. An undeniably lovely coin by any standards.

Superb Gem 1880-CC Dollar

3rd Reverse, 8 Over Low 7

1387 1880-CC 3rd Reverse. MS-66 (NGC). Pleasing with satiny lustre. Light lilac toning. About average strike with some lightness at the centers.

1388 1880-CC 3rd Reverse. MS-65 (PCGS). A gem specimen, nicely struck, with satiny surfaces in the field. On the present variety there are some artifacts, possibly from double punching, within the mintmark letters as well.

1389 1880-CC MS-65 (PCGS). Another frosty gem example of this variety with a tiny, faint dash in the field immediately beneath the second 8 in the date. Frosty cartwheel lustre with splashes of iridescent gold on both sides.

1390 1880-CC 3rd Reverse. MS-65 (NGC). A lustrous example with slightly above average strike but still some lightness of detail. Brilliant with a whisper of toning. Seemingly from a fresh die pair, the reverse in particular showing some microscopic die finish lines.

1391 1880-CC 3rd Reverse. MS-64 PL (PCGS). Highly lustrous with lightly frosted motifs and richly mirrored fields. Splashes of faint champagne gather on both sides.

1392 Trio of certified silver dollars: ☆ 1880-CC 8 Over Low 7, 3rd Reverse. MS-63 (NGC). Satiny lustre ☆ 1891-S MS-64 (ICG). Lustrous with delicate golden gray surfaces ☆ 1921-D MS-64 (NGC). Satiny lustre with splashes of faint rose at the peripheries. (Total: 3 pieces)

1393 1880-O MS-64 (PCGS). Brilliant, well struck, and with slightly prooflike surfaces. A dandy example, this particular piece showing a hint of a 7 under the third digit of the date.

1394 1880-O MS-64 (PCGS). Light gray toned surfaces over satiny lustre. Not needle sharp, but above average in strike for a New Orleans coin.

1395 1880-O MS-64 (PCGS). A frosty and lustrous specimen with the faintest nuance of pale gold present, and with a faintly prooflike reverse. Some small areas of golden toning can be seen in the reverse wreath. Nicely struck, a coin with full hair details above Miss Liberty's ear. Absolutely choice for the grade, with any blemishes or marks too trivial to describe.

1396 1880-O MS-64 (NGC). A lustrous example with light golden toning. Striking detail is somewhat better than usual.

1397 Trio of branch mint Morgan dollars grading MS-63 (PCGS): ☆ 1880-O. Lustrous and attractive ☆ 1882-CC. Lustrous with delicate rose at the obverse rim ☆ 1884-CC. Satiny lustre with hints of delicate toning. (Total: 3 pieces)

1398 1880/9-S MS-65 DMPL (PCGS). Frosted motifs and deeply mirrored fields form a pleasing, sharp cameo contrast. A dusting of faint rose on either side makes for attractive viewing. Cross-thatched raised lines within the upper portion of the 0 in the date may or may not be an underlying 9, though many accept it as such. This is a lovely gem coin.

Superlative 1880-S Morgan $1

1399 1880-S MS-68 (PCGS). An incredible gem in all regards. The satiny, silky surfaces exhibit broadly sweeping lustre that enhances the bold strike and superb eye appeal. Some light yet attractive crimson toning is beginning to grace the reverse periphery. A lovely example of an otherwise common issue, here uncommonly beautiful and certain to stir serious bidding activity.

Superb Gem 1880-S Dollar

1400 1880-S MS-68 (NGC). Well struck, brilliant, and lustrous, this is a splendid example of the date and mint. The surfaces are somewhat prooflike on both sides, but not enough that there is a designation on the holder.

Superb 1880-S Morgan Dollar

1401 1880-S MS-67★ (NGC). Light blue and gold toning on the obverse makes this a distinct attraction for the considerable group of collectors who enjoy iridescent patination. The reverse is a different breed of cat, and is fully brilliant—as often occurs in the Morgan dollars series (with one side toned and the other not). This usually comes from one side of the coin being in contact with a cloth storage bag and thus becoming toned, while the other side faces toward the interior and does not become toned. To these can be added endless pieces that have been artificially toned by "coin doctors," not at all relevant to this specimen, however.

1402 1880-S MS-67★ (NGC). A gorgeous gem of the finest visual quality. A high degree of mint brilliance coupled with faint, dusky golden highlights grace Miss Liberty's portrait as well as the main devices of the reverse, while deepening golden halos form at both rims. A splendidly visual coin that is every bit deserving of the assigned grade, perhaps even more, for it is that pretty!

1403 1880-S MS-67★ (NGC). A frosty gem with an incredible array of rich and vibrant pastel iridescence on the obverse—the reverse, as is frequently the case with Morgan dollar exhibiting true "bag" toning, is fully brilliant; most Morgans with outstanding toning are toned on one side or the other, only infrequently on both sides. Regarding the "other" side, in this case the reverse, it is delightfully brilliant with a whisper of pale golden toning, and the frosted motifs stand broadly out from the mirrored fields. This is gem quality all the way, both physically and visually!

1404 1880-S MS-67★ (NGC). A lustrous gem with frosty motifs, satiny fields, a burst of incredibly deep rainbow toning at the obverse bottom, with a hint of rich gold at the reverse rim.

Gem 1880-S DMPL Morgan $1

1405 1880-S MS-66 DMPL (PCGS). Heavily frosted motifs and deeply mirrored fields form an outstanding cameo contrast, on that is essentially as sharp as many Proofs of the date. A dusting of faint champagne adds to the overall appeal, making for a coin sure to please even the fussiest DMPL specialist.

1406 Trio of certified Morgan dollars: ☆ 1880-S (2). MS-66 DMPL (PCGS). Mirrored fields and frosted devices; MS-64 OBV DMPL (ANACS). Obverse with deeply mirrored fields, frosted devices and splashes of golden toning at the devices, reverse is somewhat reflective with splashes of golden toning at the devices ☆ 1885 MS-65 (NGC). Lustrous with delicate lavender toning at the peripheries and a splash of rich blue green at the obverse periphery. (Total: 3 pieces)

1407 Selection of Morgan dollars grading MS-65 (PCGS): ☆ 1880-S PL ☆ 1882-S ☆ 1883 ☆ 1885 ☆ 1887 ☆ 1898-O ☆ 1899-O. Each is lustrous and attractive with a few having traces of delicate toning. (Total: 7 pieces)

1408 1880-S MS-65 (PCGS). The obverse comes in for attention on this lovely piece, with light blue, gold, and brown blended. The reverse is brilliant. Overall the details are very sharp.
From the Midtown Collection.

1409 Sextette of Morgan dollars: ☆ 1880-S MS-65 ☆ 1881-S MS-65 ☆ 1889-S MS-63 ☆ 1890-S MS-64 ☆ 1900-S MS-63. Golden gray with splashes of bluish gray over lustrous surfaces ☆ 1921-S MS-64. Satiny lustre. All others are lustrous and attractive with iridescent rose and blue toning at the peripheries. (Total: 6 pieces)
From the William H. LaBelle, Sr. Collection.

1410 1880-S MS-64 (PCGS). Light iridescent toning on the obverse includes blue and gold.
From the Midtown Collection.

1411 1880-S MS-64 (PCGS). The reverse on this coin carries away the honors, with wisps of gray, blue, and golden toning over deeply lustrous surfaces. The obverse is dazzlingly brilliant.
From the Midtown Collection.

Marvelous Gem Proof 1881 Dollar

1412 1881 Proof-67 Cameo (NGC). A splendid specimen, as brilliant as the day it was made, and well struck. Relatively few Proofs have remained at such a high level.

NGC Census: 8; 5 finer within the designation (Proof-68 Cameo finest).

Splendid Proof 1881 Dollar

1413 1881 Proof-66 Cameo (NGC). Brilliant, beautiful, and from the major consignor to this section, this 1881 Proof scores high marks all around. Appearing as it must have when first struck, the coin is one of the nicest we have ever seen.

NGC Census: 7; 13 finer within the designation (Proof-68 Cameo finest).

Choice Cameo Proof 1881 Morgan $1
From Bolender at $24.50

1414 1881 Proof-64 Cameo (NGC). Lightly frosted motifs and mirrored fields display warm pale gold, light violet and wisps of iridescent blue towards the rims. A sharp and attractive coin, one that is choice for the assigned grade; just a few scattered hairlines keep this beauty from a much finer grade. As noted above, purchased from Bolender many decades ago for the then lordly price of $24.50.

NGC Census: 8; 28 finer within the designation (Proof-68 Cameo finest).

Purchased from M.H. Bolender in the 1940s; William LaBelle Collection.

Gem Prooflike 1881-CC Morgan $1
Tied for Finest PL Certified by PCGS

1415 1881-CC MS-66 PL (PCGS). Frosty motifs and satiny fields display faint cameo contrast, with bolder contrast present on the reverse. Nicely struck and thoroughly appealing for the grade, with just a few tiny ticks here and there noted for accuracy. Interestingly enough, examination of the first 8 in the date reveals what appears to be a curve of another 8 while the upper loop of the second 8 in the date reveals what could very well be the crossbar of a 7. We seldom encounter this particular die variety, and we are certain that other Morgan dollar specialists seldom see this issue either. Tied for finest certified by PCGS.

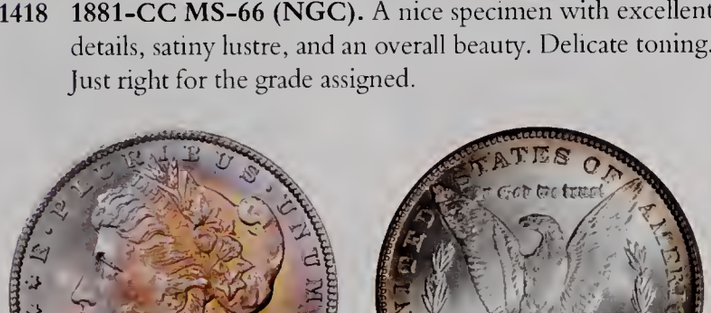
PCGS Population: 21; none finer within the designation.

Superb Gem 1881-CC Dollar

1416 1881-CC MS-66 (PCGS). Well struck and brilliant with some splashes of light brown and gold toning here and there. The surfaces are especially "creamy" and satiny, really nice.

1417 1881-CC MS-66 (PCGS). A frosty gem, a coin with faint golden toning, heavy lustre, and a bold strike. A lovely specimen, devoid of marks of consequence, and a coin that fairly well typifies the MS-66 designation.

1418 1881-CC MS-66 (NGC). A nice specimen with excellent details, satiny lustre, and an overall beauty. Delicate toning. Just right for the grade assigned.



1419 1881-CC MS-65 (PCGS). An incredible array of fiery gold, peach, lilac, crimson, and faint electric blue gather on the obverse, while the reverse is largely brilliant save for a golden halo at the rim. Heavily frosted and incredibly lustrous, an undeniably beautiful gem by any standards.

1420 1881-CC MS-65 (PCGS). Quite well struck, quite brilliant, and quite beautiful—as these Carson City dollars often come. Satiny fields of exceptional quality. Some marks present, as expected, on the higher areas. A very pleasing specimen of this slightly scarcer Carson City date.

1421 Trio of Carson City dollars grading MS-65 PCGS: ☆ 1881-CC. Satiny surfaces with splashes of pale golden toning ☆ 1882-CC. Lustrous with delicate golden surfaces ☆ 1883-CC. Satiny golden lustre. (Total: 3 pieces)

1422 Quartette of Morgan dollars grading MS-64 (PCGS): ☆ 1881-CC ☆ 1882-CC ☆ 1883-CC ☆ 1884-CC. Each with satiny lustrous surface. A very attractive foursome. (Total: 4 pieces)

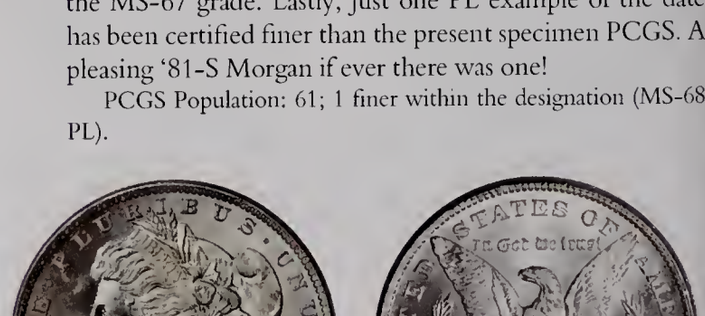
1423 1881-O MS-65 (PCGS). Brilliant, lustrous, and somewhat above average in strike, but with some lightness on the eagle's feathers. A better 1881-O than usually seen.

1424 1881-O MS-64 DMPL (PCGS). Brilliant and attractive. Frosty contrast to the devices.

Superb Gem PL 1881-S $1

1425 1881-S MS-67 PL (PCGS). A superb gem in all respects. Lightly frosted motifs and satiny, chiefly reflective fields display a pleasing cameo, perhaps not DMPL, but certainly as close as many that actually obtain the DMPL designation. A blush of faint rose graces Miss Liberty's lower tresses, the strike is sharp, and the surfaces are easily at the high end of the MS-67 grade. Lastly, just one PL example of the date has been certified finer than the present specimen PCGS. A pleasing '81-S Morgan if ever there was one!

PCGS Population: 61; 1 finer within the designation (MS-68 PL).



1426 1881-S MS-67 (PCGS). Vibrant sea green, rose, and violet embraces the satiny, lustrous obverse, while the reverse is nearly fully brilliant with a touch of gold at the rim.

1427 1881-S MS-67★ (NGC). An imposing gem specimen with reverse toning so vividly lovely that NGC placed the coin in the holder with the reverse facing out! Bright degrees of rose, violet, crimson, orange, and other shades explode on the satiny gem reverse, with the obverse a shining, satiny gem that shows a nuance of faint yet heavily engaging rose iridescence. Finally—but by no means meant to be an afterthought—the strike on this gem is extraordinary as well. An uncommonly beautiful example of an otherwise readily available date.

1428 1881-S MS-67★ (NGC). Sharply struck, with light vivid iridescent toning on the obverse, as pretty as a picture. The reverse is brilliant with a hint of iridescence.

1429 1881-S MS-67 (NGC). A satiny gem with impeccable surfaces that display intense cartwheel lustre and bright iridescent lilac highlights, especially at the rims.

1430 1881-S MS-67 (NGC). Attractive light iridescent toning over simply gorgeous surfaces. Splashes of gold, blue, and other colors can be discerned. One of the nicest we have seen of this common date, the patination adding significant extra value in our opinion.

Marvelous Gem Proof 1882 Dollar

(2x photo)

1431 1882 Proof-67 Cameo (NGC). Brilliant with light golden toning, the patination adding beauty to a coin of incredible quality to begin with. Certainly this is one of the finest Proof dollars in existence of this date.

NGC Census: 10; 1 finer within the designation (Proof-68 Cameo).

Gem Cameo Proof 1882 Morgan $1

1432 1882 Proof-66 Cameo (NGC). Frosty motifs and mirrored fields show nearly full mint brilliance save for a touch of faint gold at the rims. A pleasing gem Proof of the date, one of 1,100 Proofs produced. Among the 20 finest Proofs of the date to receive a Cameo designation from NGC.

NGC Census: 9; 11 finer within the designation (Proof-68 Cameo finest).

Splendid 1882 Proof Dollar
Ex Bolender

1433 1882 Proof-65 Cameo (NGC). A splendid specimen of the Proof 1882 dollar, this particular piece was purchased from Orangeville, IL dealer Milferd H. Bolender many years ago. Bolender is best remembered today for his popular study, published in 1950, on early silver dollars. The present coin is quite fine, above average in strike, with silver surfaces lightly overlaid with "album toning," generating iridescence around the borders. A very nice gem Proof dollar.

Purchased from M.H. Bolender in the 1940s; William LaBelle Collection.

Superb Gem 1882 Dollar

1434 1882 MS-66 (PCGS). Brilliant, sharply struck (especially so), with satiny lustre. An item for the connoisseur.

1435 1882 MS-65 (PCGS). Brilliant, lustrous, attractive, and an above average strike.

Exceptional 1882-CC Dollar

1436 1882-CC MS-66 DMPL (PCGS). A splendid specimen, a treat to the eye. Well struck, brilliant with a hint of golden toning, and with splendid contrast between the devices and the mirror fields. The 1882 is one of the most available dates of the Carson City dollars, but only a tiny percentage have deep mirror prooflike surfaces and are in the grade of the lovely piece offered here.

PCGS Population: 56; 1 finer within the designation (MS-67 DMPL).

1437 1882-CC MS-66 (PCGS). Brilliant with satiny surfaces. Well struck. An absolutely splendid coin—to see it is to love it!

Beautiful 1882-CC Dollar

1438 1882-CC MS-66 (PCGS). Brilliant surfaces, somewhat prooflike, and well struck. A splendid specimen of the 1882-CC, indeed a virtual showcase coin.

Prooflike Gem 1882-CC Dollar

1439 1882-CC MS-65 DMPL (PCGS). A nice piece, well-struck. Some contact marks are mostly in the obverse field and go with the territory at the MS-65 level. In proportion relatively few 1882-CC dollars have mirrorlike fields.

1440 Trio of Mint State Carson City dollars. Each housed in a G.S.A. holder: ☆ 1882-CC MS-62 ☆ 1883-CC MS-63 ☆ 1884-CC MS-62. Each is satiny and attractive. (Total: 3 pieces)

1441 1882-S MS-67 PL (NGC). A satiny, highly lustrous gem with lightly frosted motifs and deeply mirrored fields; the contrast is quite heavy on the reverse. The top of the obverse displays an explosive pattern of bright sea green, violet, red, and electric blue iridescence. No example of the date has been certified finer than the present gem with the PL designation by NGC.

NGC Census: 14; none finer within the designation.

1442 1882-S MS-67 (NGC). Brilliant with slight suggestions of prooflike surface, particularly on the obverse. Nicely struck. The reverse is from an especially early state of the die, and under magnification the original vertical preparation lines can be seen.

1443 1882-S MS-67 (NGC). Highly lustrous with broadly sweeping cartwheels on both sides. A dash here and there of faint gold adds to the overall appeal of this near-flawless gem.

Gem Cameo Proof 1883 $1

1444 1883 Proof-66 Cameo (NGC). Frosted motifs, mirrored fields, and faint golden highlights come together in an extraordinary display of physical quality and aesthetical appeal. One of 1,039 Proofs of the date struck. The present specimen is among the eight finest Proofs called Cameo by NGC.

NGC Census: 5; 3 finer within the designation (Proof-68 Cameo finest).

Choice Proof 1883 Dollar

Ex Bolender

1445 1883 Proof-64 (NGC). A lovely example at the Proof-64 level, this piece was also purchased from M.H. Bolender years ago and at a cost of $25. The subject of coin investment is often discussed in numismatic circles and now again in the popular press, but outside of numismatics it is not always well understood. However, we have yet to see even a single client who has built a collection carefully, and has held it for a decade or more, and who has anything other than make a nice profit. The present Proof dollar is toned similar to the earlier piece from Bolender, a virtual twin, indicating that they were probably stored together for a long period of time.

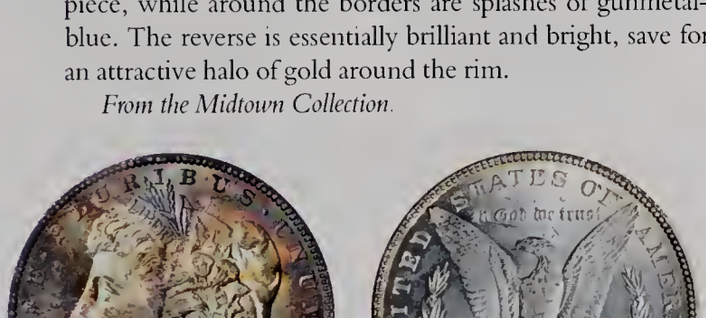
Purchased from M.H. Bolender in the 1940s; William LaBelle Collection.

1446 1883 MS-65 DMPL (PCGS). Frosty motifs and mirrored fields display varying shades of sultry golden toning.

1447 Quintette of Morgan dollars grading MS-65: ☆ 1883 ☆ 1884 ☆ 1887 ☆ 1902-O ☆ 1903-O. Each is lustrous and attractive with a few displaying delicate toning. (Total: 5 pieces)

1448 1883 MS-64 (PCGS). Light mottled brown toning over silver surfaces characterize the center of the obverse of this piece, while around the borders are splashes of gunmetal-blue. The reverse is essentially brilliant and bright, save for an attractive halo of gold around the rim.

From the Midtown Collection.



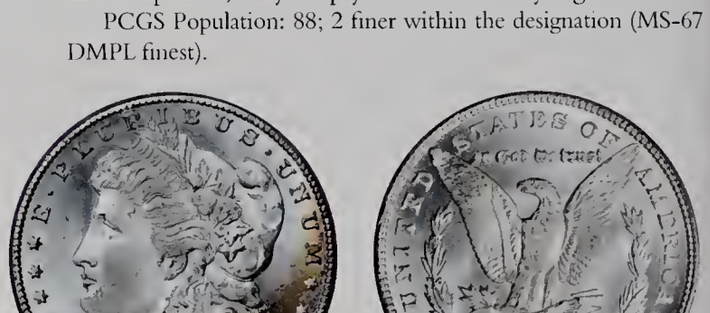
1449 1883 MS-64 (PCGS). Rainbow coloring is splashed across the obverse of this delightful coin, certainly a prime candidate for show and tell. The reverse is brilliant with a whisper of light toning around the rims.

From the Midtown Collection.

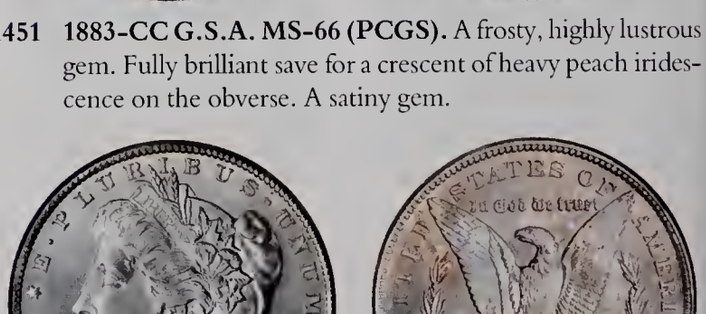
Attractive 1883-CC Dollar

1450 1883-CC MS-66 DMPL (PCGS). A splendid specimen, nicely struck, and with a high degree of Proof surface, the latter mixed with somewhat of a satiny texture rather than, in our opinion, fully deeply mirrorlike. Very high level.

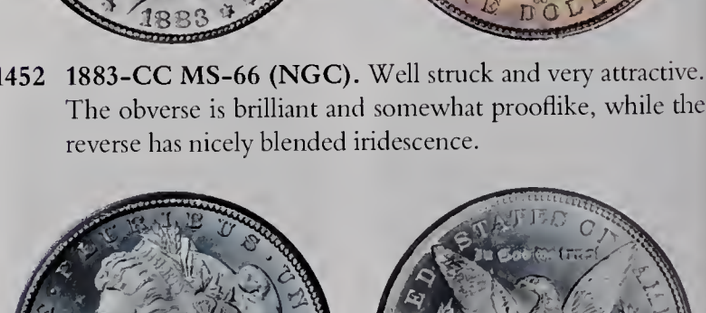
PCGS Population: 88; 2 finer within the designation (MS-67 DMPL finest).



1451 1883-CC G.S.A. MS-66 (PCGS). A frosty, highly lustrous gem. Fully brilliant save for a crescent of heavy peach iridescence on the obverse. A satiny gem.



1452 1883-CC MS-66 (NGC). Well struck and very attractive. The obverse is brilliant and somewhat prooflike, while the reverse has nicely blended iridescence.



1453 1883-CC MS-65 PL (PCGS). Exceptionally lovely with intense cartwheel lustre, lightly frosted motifs, and satiny, reflective fields; the mirrorlike quality of the reverse is outstanding.

1454 1883-CC MS-65 DMPL (PCGS). Brilliant and deeply mirrorlike, fully deserving of the DMPL listing.

1455 1883-CC MS-65 DMPL (PCGS). An extraordinarily lovely Carson City Mint Morgan dollar. Frosted motifs and satiny, reflective fields display intensely rotating cartwheel lustre. Absolutely beautiful.

1456 Pair of Morgan dollars grading MS-64 DMPL (PCGS): ☆ 1883-CC ☆ 1884-CC. Both are reflective with frosted devices. A very attractive pair. (Total: 2 pieces)

1457 Trio of PCGS-certified Morgan dollars: ☆ 1883-CC MS-62. Lustrous with splashes of pale rose at the obverse periphery ☆ 1885-S MS-61. Lustrous with hints of delicate champagne at the peripheries ☆ 1899-S MS-62. Lustrous with delicate golden gray surfaces. (Total: 3 pieces)

Choice 1883-S Morgan Dollar

1458 1883-S MS-64 (NGC). Well struck and deeply lustrous, this piece will satisfy anyone seeking an 1883-S at the MS-64 designation—a lot of value for the money in comparison to the price for an MS-65 in an only *slightly* higher grade.

Old-Time 1883-S Dollar
Purchased in May 1944

1459 1883-S MS-63 (NGC). A lovely, lustrous specimen this piece comes from an old-time collection and was bought on May 24, 1944. This is in contrast to most 1883-S dollars which surfaced during the treasury release of 1962-1964. Highly lustrous surfaces, silvery, with delicate gold toning at the centers changing to medium golden toning at the borders. The 1883 is one of the scarcer San Francisco issues of the era and is in perennial demand.

1460 Pair of certified Morgan dollars AU-58: ☆ 1883-S (NGC). Satiny golden gray ☆ 1897-O (PCGS). Lustrous silver gray. (Total: 2 pieces)

From the William H. LaBelle, Sr. Collection.

Superb Gem Proof 1884 Dollar

(2x photo)

1461 1884 Proof-67 Cameo (NGC). Brilliant with cameo surfaces and just a wisp of golden toning. A numismatic showpiece, a coin that would seem to be impossible to improve.

NGC Census: 5; none finer within the designation.

1462 1884 Proof-62 (NGC). A lovely Proof dollar, this also came from M.H. Bolender. Graded Proof-62 today, when this was purchased decades ago it probably was simply called "Proof" or "Brilliant Proof," there being no numerical distinctions at the time. Actually, the piece is quite choice, *very attractive,* considerably finer than one might expect for the Proof-62 designation. Check it out and see if you agree. If so, perhaps it will bring a Proof-63 price. We wouldn't be surprised.

Purchased from M.H. Bolender in the 1940s; William LaBelle Collection.

Superb Gem 1884 Morgan Dollar
Satiny Circulation Strike

1463 1884 MS-67 (PCGS). Brilliant with satiny surfaces and nicely struck. A coin of incredible beauty, so fine that it would be difficult to imagine, even in theory, of a nicer one!

PCGS Population: 29; 1 finer within any designation (MS-68).

1464 1884 MS-66 (PCGS). Look at the obverse of this coin and you see a sharply struck Morgan dollar with satiny lustre, a superb example of this Philadelphia Mint date. A few hints of toning at the rims. Look at the reverse and you see a panorama of color, a muted blend of gold, magenta, sea green (a favorite description used years ago by Norman Stack) and other hues. A delight for viewers.

From the Midtown Collection.

1465 1884 MS-66 (PCGS). A brilliant obverse is contrasted with a reverse with superb blended iridescent toning, this piece light gold at the center then magenta, then blue, then magenta again. Gorgeous.

From the Midtown Collection.

1466 1884 MS-66 (PCGS). Lightly blended lilac, blue, and gray toning over satiny lustre on the obverse while the reverse is a lovely light gold. The piece is well struck in its details.

From the Midtown Collection.

1467 1884 MS-66 (PCGS). Brilliant and attractive. Seeing a coin such as this makes us want to run out and start collecting Morgan silver dollars!

1468 1884 MS-66 (PCGS). Brilliant, beautiful, and well worth owning. Gem Morgan silver dollars truly have a special appeal.

1469 1884 MS-65 (PCGS). Iridescent toning characterizes both sides of the present piece, the obverse being light brown and gold over silver lustre, while the reverse is a mixture of light gold, magenta, and green, delicately blended.

From the Midtown Collection.

Superb Gem 1884-CC Dollar

1470 1884-CC MS-66 DMPL (PCGS). Brilliant with mirror surface, some slight satin characteristics. Marks here and there have been factored in by the grading service. Relatively few 1884-CC dollars are in condition to match this.

PCGS Population: 96; 3 finer within the designation (MS-67 DMPL).

1471 1884-CC MS-66 (PCGS). Brilliant, well struck, and with incredibly smooth satiny surfaces. A lovely coin that beckons to be bid upon.

1472 1884-CC MS-66 (PCGS). Brilliant with satiny lustre. A splendid specimen.

1473 1884-CC MS-65 DMPL (PCGS). Highly lustrous and fully brilliant with satiny, reflective fields and heavily frosted motifs. A splash of faint champagne adorns the reverse design elements.

1474 1884-CC MS-65 DPL (NGC). Brilliant with a hint of light golden brown toning, just a whisper, and on the obverse only.

1475 1884-CC MS-65 (PCGS). Brilliant and attractive. A splendid specimen of this popular date. Probably a dealer's dream would be to have a thousand of such pieces—knowing that an advertisement in *Coin World* or *Numismatic News* would probably result in a complete sell out in a matter of days!

1476 Trio of certified Morgan dollars grading MS-65: ☆ 1884-CC (ANACS). Lustrous with splashes of pale magenta at the peripheries ☆ 1885-O (NGC). Delicate reddish orange with deep reddish orange and splashes of blue at the peripheries ☆ 1904-O (NGC). Satiny with rich reddish orange and blue iridescence at the peripheries. (Total: 3 pieces)

Mint State 1884-S Dollar

1477 1884-S MS-61 (NGC). Nicely struck and highly lustrous, this dollar is somewhat prooflike on both sides. There are some marks as expected for the MS-61 grade, but overall the piece is quite fine for an example at this level. The 1884-S is a key date, and Mint State coins are elusive in comparison to the demand for them.

Lustrous 1884-S $1 Rarity

1478 1884-S MS-61 (NGC). Well struck, brilliant, and lustrous, this piece does have some friction and contact marks, but otherwise is nice. It is what it is—MS-61, and at that level it will answer the call for a Mint State piece that doesn't cost a fortune. However, so few are around that this coin will not be inexpensive either.

1479 1884-S AU-58 (PCGS). Brilliant and lustrous, a great purchase opportunity for the budget-oriented buyer. Virtually all original mint lustre still remains. Very attractive.

Virtually Perfect Proof 1885 Dollar

(2x photo)

1480 1885 Proof-67 Cameo (NGC). Brilliant with cameo contrast, mirror fields, above average strike, and everything else desired. Rare so choice.

NGC Census: 6; 3 finer within the designation (Proof-69★ Cameo finest).

1481 1885 Proof-62 Cameo (NGC). Brilliant, and beautiful, this Morgan dollar was purchased from M.H. Bolender many years ago. The surfaces are silver at the center, changing to iridescent toning at the borders, quite attractive overall. A few album slidemarks are on the cheek of Miss Liberty, probably accounting for the designation. However, to see these you must hold the coin at a certain angle to the light.

Purchased from M.H. Bolender in the 1940s; William LaBelle Collection.

1482 Quartette of Morgan dollars grading MS-65 (NGC): ☆ 1885 DPL. Binion Collection label. Reflective with a splash of pale golden toning on the obverse, reverse with splashes of iridescent blue and golden orange at the periphery ☆ 1902-O PL. Mottled golden brown with splashes of blue over reflective surfaces ☆ 1904-O DPL. Reflective with splashes of rich rose and blue at the obverse periphery, the reverse is reflective with golden toning at the rim ☆ 1921 PL. Splashes of mottled gray over reflective gold surfaces. (Total: 4 pieces)

Gem 1885-CC Dollar

1483 1885-CC MS-66 (PCGS). Brilliant with satiny surfaces. Nicely struck. Another truly splendid Carson City dollar—in good company with quite a few others in this sale.

Frosty Gem 1885-CC DMPL $1

1484 1885-CC MS-65 DMPL (PCGS). Frosty and bright silver motifs stand richly out from mirrored fields. A faint glow of warm gold shows at the rims. A pleasing and attractive example of the lowest mintage Morgan dollar produced at the Carson City Mint; only 228,000 examples were struck, though many nice specimens of the date can be found thanks to the Treasury hoard releases of the early 1960s.

Gem DMPL 1885-CC Morgan $1

1485 1885-CC MS-65 DMPL (PCGS). Heavily frosted motifs and deeply mirrored fields display broadly sweeping cartwheel lustre and a nuance of faint champagne. Some deeper golden toning is noted on Liberty's cheek. Absolutely of MS-65 quality, and undeniably DMPL in nature.

Prooflike 1885-CC Dollar

1486 1885-CC MS-65 DPL (NGC). Brilliant with light toning. Highly prooflike. Some lines in the fieldg.

1487 1885-CC MS-65 PL (PCGS). Splashes of light golden iridescent toning over mirrored surfaces. Very attractive.

1488 1885-CC MS-65 (PCGS). Brilliant, beautiful, and everything else nice—a splendid example of the last Carson City dollar from the early date range.

1489 1885-CC MS-65 (NGC). Brilliant with light golden toning around the centers. Splendid to behold.

1490 1885-CC MS-64 DMPL (PCGS). Deeply prooflike on both sides. Some handling marks as expected for the grade. Only a small percentage of Carson City dollars have mirror-like surfaces.

1491 Pair of Morgan dollars grading MS-64 (PCGS): 1885-CC. Lustrous and attractive ☆ 1903-O. Satiny silver gray surfaces. (Total: 2 pieces)

1492 1885-O MS-67 (NGC). Satiny fields set against frosty devices. Fairly well struck, the latter being the exception, not the rule for Carson City issues.

1493 1885-S MS-64 (PCGS). Well struck, brilliant, and quite attractive. A "high end" MS-64 that will be a bargain if you can capture it at or near an MS-64 market price.

Incredible Quality 1886 Proof Dollar

(2x photo)

1494 1886 Proof-67 Cameo (NGC). A superb gem not only with the high assigned number but, more important, with good eye appeal. Well struck in addition. Everything comes together to make this a "must have" piece.

NGC Census: 4; 1 finer within the designation (Proof-68 Cameo).

Superb Gem Proof 1886 Dollar

Ex Bolender

1495 1886 Proof-67 (NGC). A splendid specimen, another piece from Milferd H. Bolender. This coin is extraordinary in its preservation, a superb gem with delicate golden toning over deep mirror surfaces against frosty cameo devices (the cameo not being mentioned on the holder, however). Iridescent toning around the border.

NGC Census: 10; none finer within the designation.

Purchased from M.H. Bolender in the 1940s; William LaBelle Collection.

1496 1886 MS-66 (NGC). Extremely flashy and deep iridescent rainbow highlights grace the obverse, while the satiny and largely lustrous reverse shows a golden halo at the rim.

1497 1886 MS-65 (PCGS). Iridescent toning on the obverse in contrast with brilliance on the reverse, with the latter having a hint of gold around the borders.

1498 1886 MS-64 (NGC). Look at the obverse of this coin and you see rainbow toning, even in what seems to be almost a rainbow arc, with a pot of gold positioned at the date. Look at the reverse and meeting the eye is a lovely blend of light blue and heather.

From the Midtown Collection.

Choice Uncirculated 1886-O $1

1499 1886-O MS-63 (PCGS). Lustrous, silky silver gray surfaces with splashes of gold and peach here and there. A scarce and desirable date in Mint State despite its sizable mintage of more than 10.7 million pieces. Much of that mintage went into circulation at various times, and the result is a nearly never-ending supply of circulated examples of the date. In Mint State, and at any level beginning at MS-60 and working its way upward, this date is a prominent *condition rarity*. Pleasing for the grade, with no serious surface disturbances or unsightly marks.

Elusive Mint State 1886-O $1

Scarce So Fine

1500 1886-O MS-63 (NGC). Brilliant and lustrous. Fairly well struck, not sharply detailed, but finer than usually seen. Deep, rich lustre. A very nice example at the MS-63 level of this very interesting date—one for which the market value has a tremendous differential from grades at the lower end of the scale, well worn, through gem, the latter hardly ever seen.

1501 1886-O MS-62 (PCGS). Brilliant and lustrous. A very nice piece that could probably be called MS-63 without controversy. In any event, to our eye it certainly is a *high end* MS-62. For this particular date and mint a very small difference in grade can mean a very large difference in price, as noted.

Prooflike Gem 1886-S $1

1502 1886-S MS-65 PL (NGC). A gorgeous example of the 1886-S, what with the Proof fields, a mixture of mirrorlike and satiny characteristics, with quite an attractive result. This popular date is usually seen fairly well struck and with decent eye appeal, however, such attractive pieces are not common either.

NGC Census: 17; 1 finer within the designation (MS-66 PL).

Choice Proof 1887 Dollar

Ex Bolender

1503 1887 Proof-63 (NGC). Another example from M.H. Bolender, this was purchased generations ago for $17. The surfaces are a light gray gold and well struck.

Purchased from M.H. Bolender in the 1940s; William LaBelle Collection.

1504 1887 MS-65★ (NGC). Rainbow toning on the obverse is dominated by light yellow while the reverse is fully brilliant.

Exceptional Gem 1887-O Dollar

1505 1887-O MS-65 (PCGS). A brilliant and lustrous specimen with an exceptionally nice strike—not needle sharp but about as fine as we have seen. The 1887-O is somewhat elusive in higher grades in comparison to the great demand for it.

Gem 1887-O Dollar

1506 1887-O MS-65 (PCI). Brilliant with light brown and gold toning in areas. Above average strike. Generally, New Orleans issues of this era are more difficult to find with good strike and eye appeal than are those from other mints.

1507 Trio of Morgan dollars grading MS-64 (PCGS): ☆ 1887-O ☆ 1889-O ☆ 1890. Each is lustrous and attractive. (Total: 3 pieces)

Gem 1887-S Dollar

1508 1887-S MS-65 (PCGS). Sharply struck, beautiful, and with light golden toning around the borders, this 1887-S reminds us how nice Morgan silver dollars are. The present sale abounds with truly choice coins of hand selected quality, providing an opportunity for you to enter this specialty if you have not already done so, or, if you are a specialist, then the chance beckons to fill in some pieces you need.

Gem 1887-S Dollar

1509 1887-S MS-65 (PCGS). The Morgan dollars in this section of the catalogue certainly are choice, and this 1887-S goes right along with the rest. The surfaces are satiny, the strike is decent, and the overall aspect is quite good. Some marks are seen at the neck and on the chin, typical for the grade. At a recent seminar given at the Atlanta Coin and Collectibles Expo, Mike Fahey of ANACS informed and enlightened his audience on the grading of Morgan silver dollars, drawing on his long expertise. One of his comments concerned marks on the leading edge of the neck of Miss Liberty, often seen in dollars. Seemingly, some of these marks are from the original planchet not having been fully struck.

Choice Uncirculated 1887-S DMPL Dollar

1510 1887-S MS-64 DMPL (PCGS). Frosted motifs and satiny, mirrored fields form an intriguing and bold cameo contrast, especially on the reverse. A dusting of faint rose and heather on both sides adds to the visual enchantment. Some faint marks are present, though they are chiefly on the devices, leaving the reflective fields nearly unscathed. A well-struck example with strong central details on both sides. Just one example of the date has been certified finer within the DMPL designation by PCGS. If a pleasing cameo circulation strike is on your wantlist, you will do well to consider the present specimen carefully.

PCGS Population: 31; 1 finer within the designation (MS-65 DMPL).

1511 1887-S MS-64 (NGC). Exceptionally sharply struck, and very lustrous. The obverse die is considerably basined, and, further, is from a fresh die with preparation lines still visible. An attractive example of this popular date and mint.

Cameo Gem 1888 Proof Dollar

(2x photo)

1512 1888 Proof-67 Cameo (NGC). Brilliant, beautiful, and with superb cameo contrast, a coin that fits in nicely with the other Proof dollars in this section, all gathered with consummate care. If you have ever contemplated collecting Proof Morgan dollars, please stop and consider this offering, front to back, as it is simply incredible.

NGC Census: 2; none finer within the designation.

Superb Proof 1888 Dollar

1513 1888 Proof-66★ Cameo (NGC). Although this piece is graded Proof-66, it is just as nice as some we have seen designated higher. A splendid coin, silver at the center changing to iridescent halo toning around the borders, this will satisfy the most demanding connoisseur—it is that nice!

NGC Census: 1; 2 within the designation (Proof-67 Cameo).

Purchased from M.H. Bolender in the 1940s; William LaBelle Collection.

Attractive Proof 1888 Dollar

1514 1888 Proof-64 Cameo (PCGS). While graded only Proof-64 by virtue of some lines on the cheek and elsewhere, if you keep your magnifying glass in your pocket and simply look at it with unaided eyes, it is very attractive overall. The surfaces are silver with a hint of champagne.

PCGS Population: 18; 4 finer within the designation (Proof-65 Cameo finest).

1515 1888 MS-66 (NGC). A frosty, satiny gem with intense cartwheel lustrous and surface.

1516 1888-O MS-65 (PCGS). A satiny gem of the finest order. Sweeping cartwheel lustre and faint golden tone.

Incredible 1888-S Circulation Strike

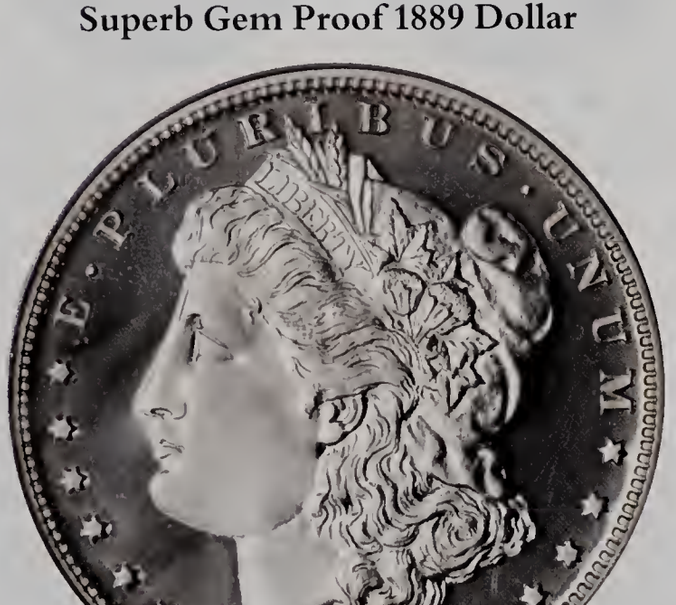
1517 1888-S MS-66 (NGC). Above average in strike, and far above average in appearance, this satiny gem will take its place

in a very high quality Morgan dollar collection. Both sides are brilliant with just the merest dash of champagne toning.

NGC Census: 8; 1 finer within the designation (MS-67).

1518 **1888-S MS-64 (NGC).** Brilliant and lustrous. About typical strike. The reverse is from a very early die state showing finish lines, quite interesting, particularly around the arrow heads. Later, such lines wore away as the die became used.

Superb Gem Proof 1889 Dollar



(2x photo)

1519 **1889 Proof-67 Cameo (NGC).** Well struck, brilliant, and beautiful, this superb Proof, from the same source as others here, is one of the nicest in existence.

NGC Census: 8; 1 finer within the designation (Proof-68 Cameo finest).

Superb Gem Proof 1889 Dollar
Ex Bolender

1520 **1889 Proof-66 Cameo (NGC).** Another piece from M.H. Bolender, this coin is superb in every way. Silver centers change to delicate iridescent toning at the borders. Absolutely incredible in terms of eye appeal!

NGC Census: 3; 9 finer within the designation (Proof-68 Cameo finest).

Purchased from M.H. Bolender in the 1940s; William LaBelle Collection.

Superb Gem 1889 $1

1521 **1889 MS-66 (PCGS).** Brilliant with satiny lustre. An exceptional example of this Philadelphia issue.

PCGS Population: 112; 4 finer within any designation (MS-68 finest).

Choice Uncirculated 1889-CC DPL $1

(2x photo)

1522 1889-CC MS-63 DPL (NGC). There is no doubt about it, a pleasing Uncirculated 1889-CC Morgan dollar is always a welcome addition to any numismatic event! The present coin, one of several Mint State examples of the date in this sale, is a pleasing study in cameo contrast. The devices are lightly frosted and fields are highly reflective, a scenario that is often encountered with 1889-CC Morgan dollars. A trio of evenly spaced reed marks beneath Miss Liberty's eye is the most obvious blemish, but other marks faint and unobtrusive, especially on the reverse, which is an exemplary example of the date and designation. Another grand opportunity for a Morgan dollar specialist who is closing in on the objective of a full set of these wonderfully popular large silver issues.

NGC Census: 30; 13 finer within the designation (all MS-64 DPL).

Another Mint State 1889-CC Morgan $1

(2x photo)

1523 1889-CC MS-62 (ANACS). Sparkling lustre adds lively fire to the reflective golden gray surfaces. Prooflike in all ways, particularly so on the reverse were an outstanding cameo contrast is present. Faint scattered marks account for the assigned grade. Yet another example of this prominent Morgan dollar rarity for your bidding attention.

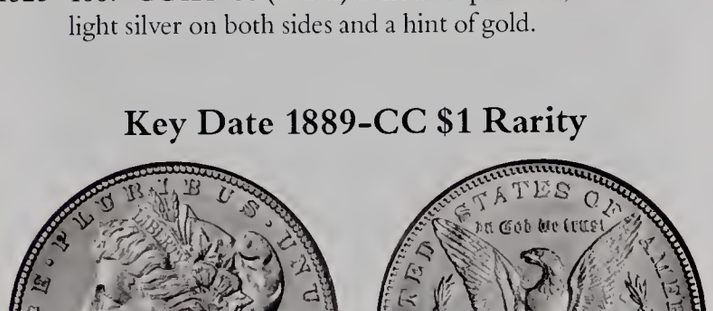
Key 1889-CC Dollar

1524 1889-CC AU-55 (NGC). Some mint lustre still remains in among the stars, letters, and other protected areas. Light gray toning with some splashes of gold. This is the most desired of all Carson City dollars, a coin desired by tens of thousands of numismatists, with a much smaller supply on hand to fill requests.

Another AU 1889-CC Dollar

1525 1889-CC AU-55 (NGC). Another specimen, lustrous with light silver on both sides and a hint of gold.

Key Date 1889-CC $1 Rarity



1526 1889-CC AU-53 (NGC). Medium silver gray with a nuance of faint gold here and there. Plenty of attractive lustre remains in the recessed areas. The surfaces are uniform in quality, and not prooflike, as often seen for this date. Far and away the rarest Morgan dollar from the Carson City Mint, and, indeed, a date that probably takes a backseat in the series to just the 1895 Proof-only issue, and the 1893-S circulation strike from our westernmost mint. Always desirable, always perused, and always a focal point of any great Morgan dollar collections.

Lustrous AU 1889-CC Dollar

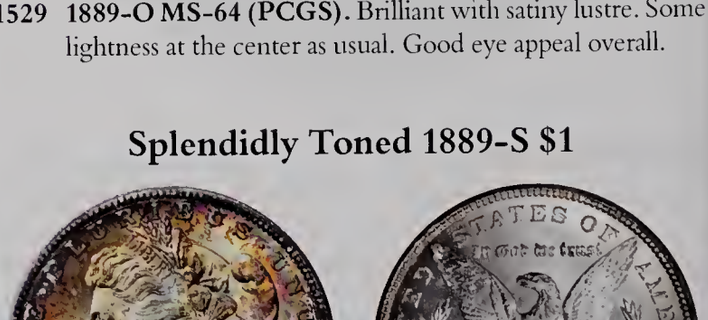
1527 1889-CC AU-50 (NGC). Yet another 1889-CC dollar, this piece has been graded as AU-50. It retains a fair amount of original lustre, more on the reverse than on the obverse, and can challenge the first of the AU-55s we offered. Grading is a sport, and it is quite worthwhile to compare individual coins for their differences. Opinions can and do vary. What does not vary is the status of the 1889-CC as a rarity—just about everybody wants one!

Gem 1889-O Dollar

1528 1889-O MS-65 (ANACS). A nice strike, considerably above average, this 1889-O dollar is worthwhile for this reason alone. However, that is just part of the story, as the satiny lustre and light golden toning add further desirability.

1529 1889-O MS-64 (PCGS). Brilliant with satiny lustre. Some lightness at the center as usual. Good eye appeal overall.

Splendidly Toned 1889-S $1



1530 1889-S MS-65 (PCGS). Mottled rainbow toning on the surface includes just about every color in the spectrum. The reverse is essentially light lilac over brilliant silver frost.

From the Midtown Collection.

Incredible Gem 1890 Proof Dollar

(2x photo)

1531 1890 Proof-67 Cameo (NGC). Brilliant, beautiful, and with a hint of golden toning. One of the nicest Proofs in existence—from the same source as the other landmark Proofs offered here.

NGC Census: 9; 5 finer within the designation (Proof-68★ Cameo finest).

Choice Proof 1890 Dollar

Ex Bolender

1532 1890 Proof-63 Cameo (NGC). A very nice coin, the present piece is a match toning-wise to those ex-Bolender pieces already offered. Some very light lines are seen on the reverse field, but far fewer than typically expected for Proof-63. This certainly is a "high end" example. There are some lines on the surface of the plastic *holder,* so it takes a little bit of juggling to see the piece properly.

Purchased from M.H. Bolender in the 1940s; William LaBelle Collection.

1533 1890 MS-65 (NGC). Brilliant with satiny lustre in the fields. Fairly decent strike. Popular Philadelphia Mint issue.

Gem 1890-CC Dollar

Scarce So Fine

1534 1890-CC MS-65 (NGC). Satiny lustre over "white" brilliant fields. Decent strike. On the reverse there is light toning. In the order of Carson City Morgan dollars the 1890-CC is one of the scarcer issues, particularly in MS-65 grade as here.

NGC Census: 49; 2 finer within the designation (MS-66 finest).

Popular 1890-CC Morgan $1
PCGS MS-64 DMPL

1535 1890-CC MS-64 DMPL (PCGS). Frosted motifs and reflective, satiny fields display faint champagne toning. An enigmatic date whose scarcity in Mint State belies its mintage figure, as the Bowers reference notes: "The mintage figure of the 1890-CC dollar, far and away the largest in the Carson City series, does not translate to pieces being common in Mint State today. Most probably, quantities were placed into circulation in the 19th century, and perhaps many bags were melted under the provisions of the 1918 Pittman Act. By the time that the supply on hand in the Treasury Building was checked, in 1964, there were fewer than 4,000 pieces in sight." Regarding the present specimen, the strike is fairly sharp for the date, with nearly complete hair detail above Miss Liberty's ear, and with essentially the same comments holding true for the eagle's breast feathers. A tiny toning spot is noted at Liberty's jawline where it blends into the hair, and another dark streak can be seen just above her ear. Those minor blemishes aside, the surfaces are easily within the parameters of the assigned grade. All told, a pleasing example of a fairly scarce late date from the Carson City Mint.

Choice Mint State 1890-CC Dollar

1536 1890-CC MS-64 (PCGS). A well struck and lustrous example with light golden toning over frosty surfaces. Always in demand, as are all Carson City dollars.

Gorgeous 1890-CC Dollar

1537 1890-CC MS-64 (PCGS). Satiny lustre on brilliant surfaces. A gorgeous example of the 1890-CC. We wish that all MS-64 pieces were of this quality.

Choice Uncirculated 1890-CC $1

1538 1890-CC MS-64 (PCGS). Frosty and lustrous with a nuance of faint gold on both sides. Nicely struck for the date, with strong central details.

Popular 1890-CC "Tail Bar" Morgan $1
PCGS MS-63 PL
No Finer PL Certified by PCGS

1539 1890-CC Tail Bar. MS-63 PL (PCGS). Moderately frosted motifs and reflective, mirrored fields display a hint of faint gold at the obverse center, with deeper gold and blue halos at the rim. The reverse is a bright and colorful amalgam of deep violet, lilac, indigo, crimson, and fiery peach. VAM-4, the "Tail Bar" variety, as offered here, is so named due to what is apparently an engraver's slip that connects the underside of the reverse arrows to the olive leaves beneath. This popular variety has gained near "superstar" status among Morgan dollar collectors, and a vividly toned and highly reflective specimen such as the present coin should see spirited bidding activity.

PCGS Population: 2; none finer within the designation.

Gem DMPL 1890-O $1

1540 1890-O MS-65 DMPL (PCGS). Medium champagne and deeper lilac toning highlights on frosted motifs and satiny, somewhat reflective fields. Some striking weakness present in areas, as is typical for the 1890-O, though here the strike is nicer than the "average" example of the date. As Dave Bowers noted in his Morgan dollar reference: "Some were struck from dies that should have been put out to pasture or sent to the glue factory, and flows and granularity tell the tale today." While the present coin is not a candidate for the "glue factory," it is nicer than usual, though not quite needle sharp. Further, the eye appeal is delightful overall, with a quiet blend of pastel toning adding immeasurably to the overall effect. A few faint marks are present here and there, none of them overbearing, and mentioned here solely for accuracy.

PCGS Population: 15; 1 finer within the designation (MS-66 DMPL).

Top of 9 in date broadly repunched.

1541 1890-O MS-65 (PCGS). A satiny and lustrous gem with broadly sweeping cartwheels and faint golden toning on both sides. Typically struck for the date, with softness noted above Liberty's ear and on the eagle's breast feathers. All that taken into account, we are still faced here with a satiny gem that is easily worthy of the assigned grade.

1542 1890-O MS-65 (PCGS). A splendid gem specimen, above average in strike and far above average in eye appeal. Satiny lustre with a few hints of gold. A coin that you will enjoy and appreciate having in your collection.

1543 1890-O MS-64 DMPL (PCGS). As specialists know, DMPL coins can be a real challenge to acquire. Grading numbers are one thing, but *eye appeal* can be on a different planet. The present coin will be quite pleasing to anyone in this specialty, as the light golden toning on both sides effectively masks the relatively few contact marks, yielding a coin that has a truly rare degree of beauty. Check it out, as we guarantee you will bid aggressively!

1544 1890-O MS-61 (PCGS). Brilliant on the obverse and a bit baggy, as the grade might indicate. However, turn the coin over very quickly and look at the reverse, at which time you will see vivid toning, medium in intensity, with just about every color found on an artist's palette.

From the Midtown Collection.

Superb Toned Gem 1890-S Morgan $1

1545 1890-S MS-66 (PCGS). Rainbow toning over lustrous surfaces on the obverse, with a lighter area with somewhat rectangular outlines, perhaps indicating that it was stored with a label or something else. The end result is not to be questioned, it is very attractive. The reverse is essentially as made, brilliant and lustrous.

From the Midtown Collection.

Superb Gem 1890-S Dollar

1546 1890-S MS-66 (PCGS). Brilliant and lustrous. From an especially deeply basined obverse die, basining often being more dramatic at San Francisco than at the other mints. Although the dies were prepared in Philadelphia, a basining or basing—the process by which curvature is added to the field—was accomplished in the machine shops of the various mints. This is explained in detail in Dave Bowers' *Official Guide Book of United States Morgan Dollars* and other references on the subject.

PCGS Population: 105; 5 finer within any designation (MS-67 finest).

1547 1890-S MS-65 (PCGS). Brilliant, lustrous obverse will satisfy the lover of bright coins—in which case this piece should be stored face up. The reverse will just as well satisfy the connoisseur who seeks iridescent toning, nicely blended, and pleasing to the eye. In that instance it can be shown with the reverse up.

From the Midtown Collection.

1548 1890-S MS-65 (PCGS). Mottled iridescent medium toning on the obverse displays brown, gray, magenta, and green. The reverse is essentially brilliant.

From the Midtown Collection.

1549 1890-S MS-65 (ANACS). Well struck, brilliant, with satiny lustre. A dandy 1890-S, well worth having.

We note this is in an ANACS holder, the grading service founded by the American Numismatic Association in the 1970s, then sold to Amos Press (publishers of *Coin World)* in 1990, then recently to Anderson Press (parent company of Whitman Publishing and other enterprises). Although ANACS once had the grading field almost all to itself, the dynamic popularity of sonically sealed "slabs" by David Hall and PCGS in 1986 rearranged the order of things, soon joined by NGC. Since then ANACS, which came later with its own holders, has been playing catch up. The other day we were treated to a mini-seminar conducted by Mike Fahey, long-time ANACS grader, on the subject of Morgan silver dollars—very interesting.

1550 1890-S MS-64 (PCGS). Brilliant obverse is from a highly basined die and is somewhat prooflike. The reverse is absolutely stunning—a rainbow of colors, vivid and gorgeous. A hint of a rectangular outline is seen, similar to an earlier piece, and possibly indicates a label or slip of paper put into the bag—for which we can now be grateful.

From the Midtown Collection.

1551 1890-S MS-64 (PCGS). Brilliant and lustrous on the obverse contrasting nicely with splendid iridescent toning on the reverse, the latter emphasizing magenta, blue, and gold.

From the Midtown Collection.

1552 1890-S MS-64 (PCGS). Brilliant with rich lustre. Delicate gold toning around the borders.

Incredible Gem Proof 1891 Dollar

(2x photo)

1553 1891 Proof-67 (NGC). Brilliant, beautiful, and with delicate iridescent toning. Pedigreed to the Richmond Collection, this piece is as nice as we have ever seen. Take it home and you will enjoy it forever.

NGC Census: 14; 2 finer within the designation (Proof-68 finest).

From the Richmond Collection.

Brilliant Gem 1891 Proof Dollar

1554 1891 Proof-66 Cameo (NGC). Brilliant with cameo contrast, this Proof is incredible in quality.

NGC Census: 7; 11 finer within the designation (Proof-68☆ Cameo finest).

Incredible Gem Proof 1891 $1
Ex Bolender

1555 1891 Proof-66 Cameo (NGC). Truly incredible, truly beautiful, truly worth having—this specimen also traces its pedigree to M.H. Bolender. The coin is nearly fully brilliant, more so than those offered earlier, but, like them, it has attractive toning around the rims. A splendid find.

NGC Census: 7; 11 finer within the designation (Proof-68★ Cameo finest).

Purchased from M.H. Bolender in the 1940s; William LaBelle Collection.

Gem 1891 Morgan Dollar

1556 1891 MS-65 (NGC). A richly lustrous coin, brilliant with a hint of magenta around the borders. About typical strike at the centers, perhaps a bit sharper than normal on the obverse. A high-grade example of one of the more elusive Philadelphia Mint Morgan varieties.

NGC Census: 57; 5 finer within the designation (MS-66 finest).

Gem 1891 Morgan Dollar

1557 1891 MS-65 (ICG). Nicely struck and with satiny lustre, a piece of handpicked quality, fitting in nicely with the majority of other Morgan dollars offered here. The grading is by the Independent Coin Grading Service, located in Colorado.

Gorgeous Gem 1891-CC Morgan $1

"Spitting Eagle" Variety

1558 1891-CC MS-66 (PCGS). A satiny gem of impeccable visual appeal. The frosty, brilliant surfaces display broadly sweeping cartwheel lustre and a nuance of faint rose iridescence. Nicely struck for the date, with a fine degree of sharpness noted at even the tiniest design details; all such details are not fully blown, but are close enough to merit mention here. The popular "Spitting Eagle" variety, so named due to a die mark beneath the point of the eagle's beak. An exemplary gem in all regards.

PCGS Population: 33; 1 finer (MS-67).

Exceptional 1891-CC Dollar

1559 1891-CC MS-65 (ICG). The very definition of MS-65, modern grading interpretations aside, this piece will evoke bidding spirit in anyone who examines it! Collecting Carson City Morgan silver dollars is a very nice specialty within the Morgan series. Our sale offers many opportunities to acquire exceptional pieces in grades of MS-64 upward, with quite a few crossing the MS-65 level.

Exceptional 1891-CC Dollar

1560 1891-CC MS-64 (PCGS). The obverse on its own is very nice, above average in strike and with satiny luster. The reverse displays vivid iridescent toning, in this case gold at the center changing to splashes of magenta and green at the borders.

From the Midtown Collection.

1561 1891-CC MS-64 (PCGS). Brilliant with satiny lustre, another example of this somewhat scarce and very popular Morgan dollar variety.

1562 1891-CC MS-64 (PCGS). Brilliant and lustrous with a whisper of halo toning. Still another 1891-CC dollar. What a treat it is to catalogue these and offer them for sale!

1563 1891-CC MS-64 (PCGS). Frosty and brilliant with graceful, all-encompassing lustre and a nuance of faint golden toning.

1564 1891-CC MS-64 (ICG). Brilliant, nicely struck, and very lustrous. Delicate toning around the rims. A "high end" example among coins with this grading number.

Prooflike 1891-CC Dollar

1565 1891-CC MS-63 DMPL (PCGS). Nicely struck and with a mirrored surface, this piece has a finish found only on a small percentage of dollars of this date. Some surface marks are present and are accounted for by the grade.

Impressive Gem Uncirculated 1891-O $1
Tied for Finest Certified by PCGS

1566 1891-O MS-65 (PCGS). A sharply struck example of this popular New Orleans Mint issue; the hair above Miss Liberty's ear is nearly complete, and the reverse eagle's breast feathers are much finer than usually represented on the date. Further, the brilliant surfaces display a wealth of cartwheel lustre that fairly leaps at the viewer's field of vision, and a whisper of faint champagne here and there tempers the whole appearance. Simply superb for the grade.

PCGS Population: 55; none finer within the designation.

Gem 1891-O Morgan Dollar

1567 1891-O MS-65 (NGC). Somewhat likely struck at the centers, this being par for the course with 1891-O. The surfaces have "waves" of undulating or cartwheel lustre, exceptional in its depth. Brilliant with light golden toning.

NGC Census: 58; 2 finer within the designation (MS-65☆ finest).

The 1891-O Morgan dollar is unique in as much as examples of this date and mint were struck under three different legislative authorizations, one of which involved the melting down of old trade dollars. Complete details are given in Dave Bowers' books, the recent *Official Red Book of United States Morgan Dollars,* as well as the 1992 two-volume set, *Silver Dollars and Trade Dollars of the United States: A Complete Encyclopedia.*

1568 Pair of Morgan dollars grading MS-64 (PCGS) ☆ 1891-O. Lustrous ☆ 1892-O. Lustrous and attractive. (Total: 2 pieces)

Superb Gem Proof 1892 Dollar

(2x photo)

1569 1892 Proof-67 Cameo (NGC). Brilliant and beautiful, light lilac toning over surfaces essentially as struck.

NGC Census: 8; 5 finer within the designation (Proof-68☆ Cameo).

Lovely Iridescent 1892 Dollar

Superb Gem Proof

(2x photo)

1570 1892 Proof-67 (PCGS). Here is another incredible 1892 Proof dollar, this one with light lilac toning. Again we offer two versions, the brilliant piece just presented and this with simply incredible patination. Choose one and bid as strongly as you can.

PCGS Population: 16; 4 finer within any designation.

Choice Proof 1892 Dollar
Ex Bolender

1571 1892 Proof-64 Cameo (NGC). Another coin that was purchased generations ago from M.H. Bolender, this piece for $26.50. Both sides are deeply mirrored with silver changing to splendid gold at the rims. Truly artistic, truly beautiful to behold.

Purchased from M.H. Bolender in the 1940s; William LaBelle Collection.

Gem 1892 Dollar

1572 1892 MS-65 (PCGS). Satiny lustre on both sides. Surfaces are brilliant, with halo toning around the rims, delicate on the obverse, and even more so on the reverse.

PCGS Population: 173; 1 within any designation (MS-66).

Gem 1892 Dollar

1573 1892 MS-65 (ANACS). A decent strike, nice lustre, and overall eye appeal characterize this gem. What it will bring is to be determined when it crosses the auction block, but it is truly marvelous that gems such as this are available, mainly due to the Treasury Release of 1962-1964. Selecting grades from MS-63 through MS-65, the vast majority of dates and mintmarks from 1878 through 1921 are very affordable. Even gems such as this are within the reach of most buyers.

1574 1892 MS-64 (PCGS). Lustrous with satin surfaces. Above average in strike. Mostly brilliant with some iridescent toning around the obverse border.

1575 1892 MS-64 (PCGS). Nicely struck, brilliant, and very attractive, just a hair below MS-65 in grade, but much less expensive in price. The alert buyer of Morgan dollars may wish to review current price guides, as there are some values to be discovered, what Dave Bowers calls the "Optimum Collecting Grade" (OCG), or a lot of coin for the money, in certain of his Whitman publications.

1576 1892 MS-64 (PCGS). Well struck, brilliant, and lustrous. A dandy MS-64 dollar.

Attractive 1892-CC DMPL $1

1577 1892-CC MS-64 DMPL (ANACS). Frosty motifs and reflective fields, brushed with varying hues of faint champagne, create a pleasing and subtle cameo appearance on both sides. Nicely struck, with strong central details at Liberty's portrait and the reverse eagle as well. A nice example of the date and grade combination, neither low within the parameters of the MS-64 grade nor high, but "just right."

Elusive 1892-CC Dollar

Choice Mint State

1578 1892-CC MS-64 (NGC). A splendid coin with finely grained satiny lustre, sharp strike, brilliance, and great eye appeal. The 1892-CC is quite scarce in relation to the demand for it.

Choice 1892-CC Morgan Dollar

1579 1892-CC MS-63 (PCGS). Bright satiny lustre on both sides. Slight lightness of strike at the centers.

Another Choice 1892-CC Dollar

1580 1892-CC MS-63 (NGC). Satiny silver lustre. About typical strike at the centers. Another example of this scarce Carson City issue.

1581 1892-CC MS-62 PL (PCGS). Brilliant and prooflike. Splashes of medium blue and magenta iridescence on the obverse

1582 1892-O MS-64 (PCGS). Light heather toning over lustrous surfaces. Slightly better than average strike for the 1892-O. A pristine piece that has never been dipped or brightened, such pieces being the minority in the marketplace.

Lustrous 1892-S Dollar

Key Issue

1583 1892-S AU-55 (PCGS). Brilliant with most original mint lustre still remaining. A nice example at the AU level. Although the 1892-S is hardly in the league of the 1893-S, demand outstrips supply and whenever we have high-grade examples they attract a lot of attention.

Lustrous 1892-S Dollar

1584 1892-S AU-55 (NGC). Brilliant with much lustre remaining, more on the reverse than the obverse, this being typical. Another example of this highly prized date and mint.

Another Lustrous 1892-S $1

1585 1892-S AU-53 (PCGS). Light golden toning over silver surfaces. Much lustre is still seen.

Landmark Gem 1893 Dollar

Incredible Proof-68★

(2x photo)

1586 1893 Proof-68 ★ (NGC). The surfaces are virtual perfection, to which can be added incredibly beautiful iridescent toning, emphasizing magenta and blue. The beauty of this piece is almost beyond description. It might be *dangerous* to examine it during lot viewing, as you might expect to find others like this, but apart from our present catalogue, your chances may be slim.

NGC Census: 2; 1 finer within the designation (Proof-69).

Gem Proof 1893 Dollar
Ex Bolender

1587 1893 Proof-65 (NGC). Another piece that traces its pedigree to M.H. Bolender years ago, this coin fits nicely with those already offered. Overall the coin is of exquisite beauty, silver at the center changing to a halo of iridescence. Today such quality is not often encountered.

Purchased from M.H. Bolender in the 1940s; William LaBelle Collection.

Gem Mint State 1893 Dollar
High PCGS Grade

1588 1893 MS-65 (PCGS). A lovely specimen, satiny and brilliant. Few finer have been seen by PCGS.

Gem 1893 Dollar
Scarce Philadelphia Issue

1589 1893 MS-65 (NGC). A brilliant coin with just a hint of toning. Satiny fields. Above average strike. A nice example of one of the scarcer Philadelphia dates in the series.

1590 1893 MS-63 (ANACS). Brilliant at the centers with light golden toning around the borders. Another specimen of this popular Philadelphia date.

Choice 1893-CC Dollar
Last Carson City Issue
High PCGS Grade

1591 1893-CC MS-64 (PCGS). A splendid specimen, ranking high in the PCGS line-up, this piece will well serve to illustrate the last of the Carson City dollars. While Mint State pieces are not rare on an absolute basis, this and the 1895-S are two varieties that are often seen severely bagmarked. Coins above MS-63 and without abundant bagmarks are decidedly rare. The present coin is one of the nicest you will ever find within this designation.

Choice 1893-CC Dollar

1592 1893-CC MS-63 (PCGS). A lovely example with a hint of prooflike surface near the portrait, this coin also has fewer bagmarks than expected. To be sure there are some, but not as many as normal. Some light striking at the center is about par.

Lustrous 1893-CC Dollar

1593 1893-CC MS-60 (PCGS). Brilliant and lustrous. Significantly above average strike. The reverse, if graded separately, would be at least MS-63. A very nice coin at the assigned grade, as even a quick glance will verify.

Lovely AU 1893-CC Dollar

1594 1893-CC AU-53 (NGC). Much lustre still remains over light gray and gold toned surfaces. If anything, the 1893-CC dollar is rarer AU than in Mint State-not that it makes a difference in the marketplace.

Scarce 1893-O Dollar

1595 1893-O MS-62 (PCGS). Brilliant and lustrous. Some light striking, but a bit better than usually seen. The 1893-O is quite scarce in relation to the demand for it. Certainly this coin checks in very nicely at the MS-62 grade, a fine example of the designation.

Lustrous 1893-O Dollar

1596 1893-O MS-61 (NGC). Brilliant with light golden toning. Nicely struck. A splendid example, one of the nicest MS-62 pieces we have encountered.

1597 1893-O AU-55 (PCGS). Most lustre still remains. Brilliant surfaces on both sides. About typical strike for 1893-O.

Important 1893-S Morgan $1 Rarity
NGC AU-53

(2x photo)

1598 1893-S AU-53 (NGC). A pleasing AU example of the scarcest of all circulation strike Morgan dollars. A generous amount of lustre remains in the recessed areas, with medium golden gray toning present on both sides. A few scattered marks are noted, including one that runs diagonally parallel to Liberty's tresses near her ear, with a few other light marks noted as well; what more could we expect from a coin that obviously spent some time in circulation? All things considered, if you are looking for an example of this date that is above EF, yet won't break the budget, perhaps this coin will be your cup of tea. A pleasing example of this great and desirable rarity.

Desirable 1893-S Dollar

1599 1893-S EF-45 (PCGS). Light gray toning with some lustre still visible. Held at an angle to the light there are traces of prooflike character on the obverse. Medium silver gray overall with some hints of gold. The 1893-S is the key issue among high-grade branch mint dollars.

Key Date 1893-S Morgan $1
Highly Collectable VF-30 Grade

1600 1893-S VF-30 (PCGS). Medium silver gray with some deeper gold on the high points; sparkling lustre is retained in the protected areas despite an obvious prolonged stay in circulation. Some scattered marks present, none of them above or beyond what might be expected for the grade. Far and away the most desirable of all the Morgan dollar dates struck for general circulation—indeed, only the 1895 Proof-only rarity can stake a claim to greater rarity within the series than the 1893-S issue.

Affordable 1893-S Dollar

1601 1893-S G-4 (NGC). Well worn, this piece must have done its duty in the Wild West. Light gray surfaces with golden toning. While the grade is low, within the grade the coin has a lot of eye appeal.

Incredible Gem 1894 Dollar
Proof-68

(2x photo)

1602 1894 Proof-68 (NGC). Again with the 1894 we have a choice, both from the same source. This incredible specimen has light blue and magenta toning, an artistic masterpiece. If a nicer coin exists we haven't seen it. Notable as being a scarce date—the 1894 is one of the more elusive of the series.

NGC Census: 11; none finer within the designation.

Superb Gem Proof 1894 Dollar

1603 1894 Proof-66 Cameo (NGC). Brilliant and beautiful, this coin will be just right for the buyer who prefers brilliant or "white" surfaces to those with toning. This and the preceding 1894 are outstanding for their quality.

Gem Proof 1894 Dollar
From Bolender

1604 1894 Proof-65 (NGC). Light silver gray surfaces with hints of champagne. Some light striking above the ear is typical. Purchased from M.H. Bolender many years ago, a nice companion to other Bolender coins offered in the present sale.

Purchased from M.H. Bolender in the 1940s; William LaBelle Collection.

1605 1894 Proof-62 (NGC). Brilliant with lightly clotty gray surfaces. Hints of gold.

Mint State 1894 Morgan $1

1606 1894 MS-62 (PCGS). Strong lustre on satiny, pale golden surfaces. Some faint, very light scuffs on Miss Liberty's cheek probably account for the assigned grade, for elsewhere the sharpness and presentation is of a much finer grade. A popular low-mintage Philadelphia issue, one of just 330,000 examples of the date struck for circulation purposes.

Another Attractive 1894 Dollar

1607 1894 AU-58 (NGC). Brilliant and lustrous with virtually full original mint frost. Above average strike. Scarce in relation to the demand for it.

Lustrous 1894 Dollar

1608 1894 AU-58 (NGC). Fairly well struck and with most original lustre, this is a very nice example of the scarce 1894 date.

Choice 1894-O Dollar

1609 1894-O MS-63 (ICG). Brilliant with satiny lustre. Contact marks are most prominent at the center of the obverse. The 1894-O is one of the scarcer New Orleans issues in Mint State.

Lovely 1894-S Dollar

1610 1894-S MS-64 (PCGS). Brilliant with satiny lustre. Well struck. A truly lovely example, just right to take home and add to your collection.

Choice 1894-S Dollar

1611 1894-S MS-64 (PCGS). A lovely example, choice, with a hint of toning over silver surfaces. Some planchet lines on the cheek are noted and are of technical interest. An attractive coin of exceptional quality within the assigned grade.

Choice 1894-S Dollar

1612 1894-S MS-64 (PCGS). Splashes of light golden toning over lustrous surfaces. Very well struck. A splendid example for anyone seeking an MS-64 coin.

1613 Pair of Mint State NGC-certified Morgan dollars: ☆ 1894-S MS-62. Lustrous with mottled reddish orange and olive-blue at the peripheries ☆ 1902-S MS-63★. Lovely gold, rose, and blue toning on the obverse, the reverse is the same with most of the toning at the periphery. (Total: 2 pieces)

From the William H. LaBelle, Sr. Collection.

Rare Uncirculated 1895-O Morgan $1

(2x photo)

1614 1895-O MS-62 (NGC). Broadly sweeping cartwheel lustre on medium silver gray surfaces. A hint of faint gold can be seen on either side. Just a few faint surface disturbances from a finer grade; perhaps if the lustre were a little more bold, this coin would be housed in a MS-63 or finer holder. All that aside, the present coin is, indeed, choice for the grade. The strike here is somewhat finer than typically seen for the date as well, with nearly complete hair details at Miss Liberty's ear, and with strong feather detail on the reverse eagle as well. An interesting patch of die rust runs diagonally from the underside of the eagle's beak to a point on its neck near the shoulder; at first glance, this appears to be planchet damage, but low magnification reveals that it is simply a product of the miasmic surroundings in New Orleans, where dies often rusted before their use. A pleasing example for the date and grade, and a coin that is rare enough to stir serious bidding activity.

Key 1895-O Dollar
Most Original Lustre

1615 1895-O AU-58 (NGC). A splendid example of this scarce New Orleans issue, the present coin retains nearly all of its original mint lustre. The piece is brilliant on both sides, with light golden halo toning around the rims. A truly splendid coin at the assigned level.

1616 1895-O AU-50 (PCGS). Brilliant with probably about 60% of the original lustre remaining and attractive golden toning around the peripheries.

Choice 1895-S Dollar

1617 1895-S MS-64 (PCGS). Brilliant with some suggestions of prooflike character. Some bagmarks are seen, to be sure, but are far fewer than normal. Within the wide experience of PCGS only 25 have been graded finer, rather unusual we think.

Superb Gem Proof 1896 Dollar

(2x photo)

1618 1896 Proof-67 Cameo (PCGS). Brilliant with a hint of toning, this superb piece is one of the nicest we have seen or offered. It comes from the same marvelous source as the other gems in this line up, and is equally worthwhile.

PCGS Population: 1; none finer within the designation.

Lustrous 1896-O Dollar

1619 1896-O MS-62 (PCGS). Superb lustre. Contact marks are present but fewer than normally seen for MS-62. A truly choice example worthy of a strong bid. Check it out before the auction and we are sure you will agree.

Choice Uncirculated 1896-S $1

1622 1896-S MS-63 (NGC). Strong underlying lustre on medium silver gray surfaces with splashes of iridescent rose and gold here and there. A few scattered marks account for the assigned grade. One of those dates with a nice, round mintage figure, in this case five million circulation strikes on the nose.

Scarce 1896-S Dollar

Choice Mint State

1620 1896-S MS-64 (PCGS). Brilliant, lustrous, and very attractive. A truly choice Mint State example of one of the scarcer San Francisco issues of the period. Only 50 pieces have been graded finer within this description.

Frosty 1896-S Dollar

1623 1896-S MS-62 (PCGS). Brilliant and lustrous. Somewhat lightly struck at the centers, perhaps accounted for in the grading (not that striking should be). Overall as lustrous as one might expect for an MS-63 coin.

Choice 1896-S Dollar

1621 1896-S MS-63 (PCGS). Brilliant and lustrous, nicely struck. A thoroughly satisfying example.

Superb Gem Proof 1897 Dollar

(2x photo)

1624 1897 Proof-67 Cameo (NGC). Brilliant and beautiful. Another superb dollar, another coin the likes of which are not apt to be found elsewhere.

NGC Census: 10; 8 finer within the designation (Proof-68★ Cameo finest).

Superb Gem Proof 1897 Dollar

1625 1897 Proof-66 Cameo (NGC). Yet another superb gem Proof coin. The surfaces are satiny and in nice contrast against the deep mirror fields. Brilliant with just a hint of toning.

From the Excalibur Collection.

Choice Proof 1897 Dollar
Ex Bolender

1626 1897 Proof-64 (NGC). Another coin that was once sold by M.H. Bolender, this piece is lovely to behold and will be a great addition to a fine collection. The surfaces have light golden toning at the centers, changing to magenta and blue at the borders.

Purchased from M.H. Bolender in the 1940s; William LaBelle Collection.

Scarce Mint State 1897-O $1

1627 1897-O MS-63 (PCGS). A lovely example of the 1897-O, the present coin is above average in strike, has rich lustre, and is quite attractive. This is one of the more elusive New Orleans issues of the era, not often seen at this level in comparison to the great demand for it.

Choice 1897-O Dollar

1628 1897-O MS-63 (ICG). Sharply struck and with satiny lustre, brilliant. A very beautiful example of the 1897-O, a splendid MS-63 from any viewpoint.

Uncirculated 1897-O Morgan $1

1629 1897-O MS-62 (PCGS). Strong cartwheel lustre swirls briskly beneath medium golden toning highlights. Thoroughly pleasing wholly and enjoyable for the assigned grade.

Lustrous 1897-O Dollar

1630 1897-O MS-62 (NGC). Brilliant, lustrous, and just right within the MS-62 designation.

1631 1897-S MS-66 (PCGS). Beautiful iridescence characterizes the obverse, which upon inspection is also somewhat prooflike. The colors emphasize blue and gold but with splashes of magenta and green. The reverse is brilliant and is also somewhat prooflike.

From the Midtown Collection.

1632 1897-S MS-66 (NGC). Light iridescent toning, mostly gold, over satiny surfaces. Very pretty.

From the William H. LaBelle, Sr. Collection.

1633 1897-S MS-65 (PCGS). The obverse is brilliant and prooflike enough to be called PL but it is not so designated. The reverse seems less prooflike, perhaps accounting for the lack of a PL label on the holder, and has marvelous iridescence—with bright green, magenta, and gold along with a half dozen other colors.

From the Midtown Collection.

1634 1897-S MS-65 (PCGS). Sharply struck, brilliant, and attractive. The obverse is highly prooflike. The reverse is less so.

1635 1897-S MS-64 (PCGS). Well struck, attractive and pleasing. The obverse is brilliant and attractive with just a hint of champagne, while the reverse is a delightful mixture of blended iridescent hues.

From the Midtown Collection.

Superb Gem Proof 1898 Dollar

(2x photo)

1636 1898 Proof-67 Cameo (NGC). Yet another coin that ranks among the finest known. Brilliant with just a hint of champagne toning. From a Proof mintage for the date of 735 pieces.

NGC Census: 2; 5 finer within the designation (Proof-68 Cameo finest).

Pleasing Cameo Proof 1898 Morgan $1

1637 1898 Proof-64 Cameo (PCGS). Heavily frosted motifs contrast nicely with slightly satiny fields, the whole draped in a lovely sheen of pale champagne toning.A good looking coin for the assigned grade.

1638 1898 Proof-60. Struck as a Proof, this piece was lightly polished long ago, sort of like gilding the lily and not a nice thing to have done. Since then it has retoned with medium silver at the centers and iridescent hues at the border. One examination is worth many words and, accordingly, we suggest that you check it out during the lot viewing process.

From the William H. LaBelle, Sr. Collection.

Gem PL 1898 Morgan $1

No PL Certified Finer by PCGS

1639 1898 MS-66 PL (PCGS). A truly exciting and delightful gem with lightly frosted motifs, satiny, reflective fields, and with a hint of violet iridescence on the reverse. A few well-hidden marks are noted, but sharpness of strike and eye appeal certainly keep this specimen well within the expected quality range for MS-66. PCGS evidently felt the same way, as the present gem is tied for finest PL certified by that firm.

PCGS Population: 9; none finer within the designation.

1640 1898 MS-66 (PCGS). A super specimen, nicely struck, with deep rich mint frost. As brilliant as the day it was made.

1641 Pair of Morgan dollars grading MS-66 (PCGS): ☆ 1898. Satiny lustre with just a whisper of delicate golden toning ☆ 1904-O. Lustrous with somewhat reflective surfaces. (Total: 2 pieces)

Colorful Gem 1898-O $1

1642 1898-O MS-67 (NGC). A high degree of cartwheel lustre spins and boils beneath intense rainbow shades of violet, carmine, peach, gold, sea green, and electric blue on the obverse, while the reverse is a pleasing subdued mélange of pale rose and faint electric blue. Absolutely beautiful, especially if you enjoy brightly toned Morgan dollars.

NGC Census: 64; 3 finer within the designation (all MS-68).

Gem 1898-S Dollar

1643 1898-S MS-66 (PCGS). Brilliant and beautiful, a coin that can be called *superb* without fear of contradiction.

Superb Gem 1898-S Dollar

1644 1898-S MS-66 (NGC). Light golden toning with iridescence around the borders, this over satiny, lustrous surfaces. About typical strike at the centers.

NGC Census: 10; 1 finer within the designation (MS-68).

From the William H. LaBelle, Sr. Collection.

Lustrous Gem 1898-S Dollar

1645 1898-S MS-65 (PCGS). Brilliant and lustrous. A splendid coin which ranks fairly high in the PCGS enumeration. The demand for almost all of the scarce and rare varieties of Morgan dollars as well as just about any date in high grade, far outstrips the supply. How fortunate we are that the great Treasury dispersal took place in the early 1960s!

Gem 1898-S Dollar

1646 1898-S MS-65 (NGC). Mottled light gray and iridescent toning on the obverse. Brilliant reverse. The reverse is somewhat prooflike. A nice example of this San Francisco issue.

1647 1898-S MS-64 (PCGS). Light brown, gold, and magenta toning on the obverse contrasts with a brilliant reverse. Both sides have a slightly prooflike character.

From the Midtown Collection.

1648 1898-S MS-64 (PCGS). Brilliant with some hints of prooflike surface.

1649 1898-S MS-64 (PCGS). Brilliant and slightly prooflike.

Landmark Gem Proof 1899 Dollar

(2x photo)

1650 1899 Proof-67 Cameo (NGC). Brilliant with a hint of golden toning. A splendid example of this date. The obverse is especially deeply basined. Another "keeper."

NGC Census: 8; 4 finer within the designation (Proof-68 Cameo finest).

Superb Gem Proof 1899 Dollar

1651 1899 Proof-66 (NGC). Another piece that passed through the business of M.H. Bolender, this was acquired many years ago for $24, or just a tiny fraction of what it will sell for today. Similar to others with this pedigree, the center is light silver changing to iridescence at the rims—absolutely gorgeous.

NGC Census: 22; 16 within the designation (Proof-69 finest).

Purchased from M.H. Bolender in the 1940s; William LaBelle Collection.

Superb Gem 1899 Dollar

1652 1899 MS-66 (PCGS). Sharply struck and deeply lustrous, this coin is brilliant with a tiny wink of golden toning. Certainly, if you are seeking an 1899 your quest can stop right here.

Gem 1899 DMPL $1

1653 1899 MS-65 DMPL (PCGS). Pale champagne surfaces display frosty motifs, reflective fields, and briskly swirling cartwheel lustre. A pleasing gem example of this popular low-mintage Philadelphia Mint issue.

Prooflike 1899-S Dollar

1654 1899-S MS-65 PL (NGC). Nicely struck and with surfaces that are somewhat prooflike, this is a very pleasing coin. Both sides are brilliant, with suggestions of gold around the rims.

NGC Census: 13; 1 finer within the designation (MS-66 PL).

Superb Gem Proof 1900 Dollar

(2x photo)

1655 1900 Proof-67 Cameo (NGC). Brilliant and beautiful, as nice as when it was first made, save for some delicate golden toning. This is from the new reverse hub with some differences in detail from the preceding.

NGC Census: 9; 6 finer within the designation (Proof-68 Cameo finest).

Another Memorable Proof 1900 Dollar

1656 1900 Proof-65 Deep Cameo (PCGS). Brilliant, beautiful, and thoroughly worthwhile—essentially a duplicate of the preceding, but not quite as lofty in the grading scale. Eye appeal is superb, and in all other respects this is memorable.

PCGS Population: 1; 3 finer within the designation (Proof-67 DCAM finest).

Choice Proof 1900 Dollar

1657 1900 Proof-63 (NGC). Mirror surfaces with iridescent toning around the rims.

From the William H. LaBelle, Sr. Collection.

1658 1900 MS-66 (NGC). Brilliant and lustrous. First year with the revised hub on the reverse, with somewhat different definition of the feathers in the eagle's breast.

1659 1900-O MS-66 PL (NGC). Highly reflective fields surround a faintly frosted obverse representation of Miss Liberty though the frosty nature of the reverse devices is considerably stronger. Nicely struck at the centers, but weak at the tops of the peripheral legends and stars.

NGC Census: 12; 1 finer within the designation (MS-68★).

Superb 1900-O/CC Dollar
Among Finest Graded

1660 1900-O O/CC MS-66 (PCGS). A lovely coin, well struck, with the overmintmark feature quite distinct, and all other things excellent. One of the nicest we have seen. And, it is near the top of the PCGS listings, remarkable in view of the over 10 million coins certified by PCGS since its founding in 1986.

PCGS Population: 67; 2 finer (MS-67 finest).

The variety came about in 1900 when at the Philadelphia Mint, where all dies are made, it was realized that no more coins would ever be struck at Carson City. That distant mint had last produced gold and silver coins in 1893, but by 1900 was functioning only as an assay office and storage facility with minimal staff. A small supply of reverse dies with CC mintmarks was on hand, either made and never sent to Carson City, or else returned from Carson City. In any event, it was decided not to waste them, but to over punch them with O mintmarks and send them to New Orleans for use. This was done, and this curious variety resulted.

Gem 1900-O/CC Dollar

1661 1900-O O/CC MS-65 (PCGS). Another lovely example. Lustrous with just a whisper of golden toning.

Popular 1900-O/CC Morgan $1

1662 1900-O O/CC MS-65 (PCGS). A bright and lustrous gem with a hint of faint champagne, especially on the reverse. Overmintmark details plainly evident to the unaided eye. Sharp and appeal.

1663 1900-O O/CC MS-64 (PCGS). Brilliant and lustrous. Another example of this very popular overmintmark.

1664 1900-O O/CC MS-64 (NGC). Brilliant and lustrous with a suggestion of toning. About typical strike. A nice example of this famous overmintmark, indeed the very first overmintmark known to have been identified in American numismatics.

1665 1900-O O/CC MS-64 (NGC). Brilliant and lustrous with a few hints of toning. The overmintmark feature is very bold under low magnification. A very nice example of this popular and fascinating variety.

Among the Finest 1900-S Dollars
Superb Gem MS-66

1666 1900-S MS-66 (PCGS). Among the finest certified by PCGS, this piece checks in as MS-66, accompanied by excellent eye appeal, this not always the case. A splendid coin that the advanced specialist will appreciate.

PCGS Population: 82; 1 finer within the designation (MS-67 finest).

1667 1900-S MS-65 (PCGS). Brilliant and lustrous. Especially smooth fields. Very attractive.

Important Proof 1901 Dollar

1668 1901 Proof-65 Cameo (NGC). A lovely gem with light golden toning. Especially important due to the relative unattainability of circulation strikes bearing a similar number. Lovely to look at, and even nicer to own.

NGC Census: 4; 6 finer within the designation (Proof-68 Cameo finest).

Choice Proof 1901 Dollar
Ex Bolender

1669 1901 Proof-64 ★ (NGC). A splendid specimen with some of the most beautiful light gold toning we have seen on *any* Morgan dollar we have seen. Purchased from M.H. Bolender many years ago and carefully preserved since that time. The 1901 is, of course, highly prized as a scarce date.

Purchased from M.H. Bolender in the 1940s; William LaBelle Collection.

Lustrous 1901 $1

1670 1901 MS-61 (NGC). Probably 90% of the original lustre survives on the obverse, 99% on the reverse. Some marks here and there. Lustrous and frosty. A nice example at this grade level.

Mint State 1901 Morgan Dollar

1671 1901 MS-61 (NGC). Brilliant and lustrous. Another example at the MS-61 grade.

Notable Gem 1901-S Dollar

1672 1901-S MS-65 (NGC). Above average in strike and with satiny lustre, this brilliant 1901-S is quite high in the NGC certification rankings. A splendid coin that will be a prize in the cabinet of its new owner.

NGC Census: 74; 3 finer within the designation (MS-66 finest).

1673 1901-S MS-64 (NGC). Brilliant and lustrous with more eye appeal than usually seen. Delicate gold around the borders. A splendid piece that is one of the nicest MS-64 coins we have ever seen.

Superb Gem Proof 1902 Dollar

1674 1902 Proof-66 Cameo (NGC). Brilliant fields with polished portrait in the die, as always. The cameo contrast of former years is absent, this being true of other denominations as well. Our theory, not backed by any facts, is that this represents the first full year of operation in the new Philadelphia Mint building, with much new equipment, and the like. Perhaps someone not familiar with making Proof dies was on hand and created these. There is not a "problem" with the dies of 1902, or the polished portraits used for several years afterward, but today the cameo contrast is exciting to many buyers, and in instances in which this is available, it is desired.

Over a long period of years the Proof processes have varied greatly at the Philadelphia Mint. As an example, in 1936 "Buffalo" nickels were made earlier in the year with a satin Proof finish, then later with a mirror finish, also with the portrait polished in the die, even more than on the 1902 dollar.

The differences in Proofs are interesting to contemplate from year to year. Some of them are delineated in Walter Breen's 1977*Encyclopedia* on Proof coinage, but others are not. We presume that our catalogues, viewed cumulatively, would contain quite a bit of information.

NGC Census: 2; none finer within the designation.

Superb Gem Proof 1902 Dollar

Ex Bolender

1675 1902 Proof-66 ★ (NGC). A splendid specimen of the 1902 Proof dollar, silver at the centers changing to splashes of iridescence at the borders. Purchased from M.H. Bolender years ago and now reappearing on the market after having skipped a couple of generations.

NGC Census: 1; 13 finer within the designation (Proof-68★ finest).

Purchased from M.H. Bolender in the 1940s; William LaBelle Collection.

1676 1902 MS-66 (PCGS). Brilliant with satiny lustre.

Gem 1902-S Dollar

1677 1902-S MS-65 (PCGS). Lustrous and attractive, a gem specimen of a Morgan dollar variety that is easy enough to find in MS-62 or MS-63 grades, but which proves elusive at the MS-65 level, as here, especially when combined with excellent eye appeal, also as here.

Superb Gem Proof 1903 Dollar

(2x photo)

1678 1903 Proof-67 (NGC). A lovely Proof, virtual perfection, with portrait polished in the die.

NGC Census: 22; 3 finer within the designation (Proof-68 finest).

From the Excalibur Collection.

Choice Proof 1903 Dollar

1679 1903 Proof-64 (NGC). A splendid specimen, silver at the centers, changing to iridescent hues at the borders, the reverse being virtually definitive of rainbow patination. Really gorgeous!

From the William H. LaBelle, Sr. Collection.

1680 1903 MS-66 (PCGS). Nicely struck and very attractive. Brilliant with toning around the borders.

1681 1903-O MS-65 (PCGS). Lustrous surfaces with hints of light golden toning. One of the great "story coins" of the Morgan dollar series, perhaps number one in this particular regard. Dave Bowers' 2001 book, *More Adventures in Rare Coins,* devotes a chapter to it.

Gorgeous Gem Proof 1904 Dollar

(2x photo)

1682 1904 Proof-67 (NGC). Brilliant with a hint of golden toning. Portrait polished in the die as always. The 1904 Proof dollar was once the subject of speculation, as delineated in Dave Bowers' 1993 two-volume study, *Silver Dollars and Trade Dollars of the United States: A Complete Encyclopedia*. The market value of the 1904 Proof was equal to or greater than that of the 1895. Then pieces came on the market, and today they are not particularly noticed, except in the context of the mintage, which in fact is lower than any other Proof since 1891.

NGC Census: 14; 2 finer (Proof-68 finest).

Another Gem Proof 1904 Dollar

1683 1904 Proof-66 Cameo (NGC). Fully brilliant and quite beautiful, this piece is a nice mate to the preceding.

NGC Census: 1; 1 finer within the designation (Proof-67 Cameo).

Gem 1904 Dollar

1684 1904 MS-65 (PCGS). Light silver surfaces, satiny lustre, with a few hints of gold. A lovely piece.

PCGS Population: 130; 12 finer within the designation (MS-66 finest).

Gem 1904 Dollar

1685 1904 MS-65 (NGC). Brilliant, lustrous, and attractive. Nice strike. A splendid specimen of the last of the early years.

1686 1904 MS-64 (PCGS). Light toning over somewhat satiny surfaces. One of the scarcer Philadelphia Mint issues.

Remarkable 1904-S Dollar

1687 1904-S MS-65 PL (PCGS). A brilliant specimen, nicely struck, with prooflike surface. Remarkably the surfaces show relatively few bagmarks, yielding a coin that checks in with fine aesthetic appeal, not often the case with prooflike coins.

The 1904-S is one of the scarcer varieties of its era. When seen in Mint State, most have frost with relatively few being prooflike.

PCGS Population: 2; 1 finer within the designation (MS-66 PL finest).

1688 1904-S AU-58 (ANACS). Brilliant with some suggestions of prooflike character. Much lustre is still seen.

Gem "Zerbe Proof" 1921 Morgan Dollar

(2x photo)

1689 1921 Zerbe Proof. Morgan. Proof-65 (NGC). A splendid specimen of what has been called a "Zerbe Proof," probably a misnomer, for the true nature of these pieces is not known. Quite a bit of ink has been spent concerning it, including in the Bowers 1993 study mentioned earlier. In brief, this and related pieces do not have the appearance of normal circulation strikes, nor are they deep mirror Proofs, the latter are often called "Chapman Proofs" and are not often seen. The "Zerbe Proofs" as here have a lightly frosted portrait set against fields that are partially mirrorlike, but have countless die finish lines. The certification of pieces as "Zerbe Proofs" and their wide listing in catalogues has created a demand for them, and market offerings are always met with a warm reception.

The namesake of this coin is Farran Zerbe, of Tyrone, Pennsylvania, who burst upon the numismatic scene shortly before the 1900s, and soon became the foremost showman of his day. He was also a scoundrel of sorts, and engaged in shameless misdescriptions in coin

sales, and was involved in an ANA election mess. Moreover, seeking personal profit, he snatched the ownership of *The Numismatist* from the widow of Dr. George F. Heath, hoping to make a profit with it on his own. This endeavor failed, and an angel, W.W.C. Wilson, purchased it from Zerbe and donated it to the ANA. Later, Zerbe "got religion," and became highly respected in the numismatic community. Still later, the ANA Board of Governors saw fit to name the highest honor of the organization after him, the "Farran Zerbe Award." This is a bit illogical to anyone who has studied ANA history, but apparently the board of governors had not. In doing research on the matter years ago, it was learned that the first choice would have been the Heath Award, but this had already been taken for a literary prize. Zerbe's name seemed familiar, and he was picked. Today the choice is moot, who cares? After all, the Pulitzer Prize for newspaper reporting is named after Joseph Pulitzer, whose New York *World* was the very epitome of "yellow journalism" in its day. Time changes memories, rearranges the order of things, and later generations are seldom aware of tradition. As a further example, probably few people in Los Angeles today know that Wilshire Boulevard was named after a promoter and scoundrel. And, the benefactor of the Nobel Peace Prize made his money in the manufacture of *dynamite* not normally associated with peaceful procedures.

NGC Census: 7; 7 finer within the designation (Proof-67).

Choice DPL 1921 Morgan $1

1690 1921 Morgan. MS-64 DPL (NGC). Frosty motifs and highly reflective fields form an attractive and seldom-seen contrast for this date. Pale wine and electric blue iridescence graces both sides. A few faint marks are noted, none of them enough to draw the viewer's eye immediately. Just eight examples of this date have been certified finer within the DPL designation by NGC, which certainly speaks highly of the present specimen.

NGC Census: 53; 8 finer within the designation (all MS-65 DPL).

1691 1921 Morgan. MS-63 DPL (NGC). Brilliant and highly prooflike. Marks on both sides define the grade. The fields are somewhat prooflike, but not fully polished. However, NGC has called this *Deep Mirror* Prooflike, so take your pick.

1692 1921-D Morgan. MS-66 (PCGS). Fully lustrous with golden gray toning, crescents of golden brown and sea green ornament the obverse rim. Wisps and tinges of golden brown and blue enhance the reverse. Slight striking softness is noted above Liberty's ear.

1693 1921-D Morgan. MS-66 (PCGS). A brilliant, attractive example. Some marks are seen on the cheek of Miss Liberty and on the high part of the eagle on the reverse and are probably marks on the *original planchet,* rather than handling marks for this particular coin—or otherwise the fields would be nicked. A significantly above average example of the 1921-D.

Superb Gem 1921-S Morgan Dollar

1694 1921-S Morgan. MS-66 (NGC). A nice example, fairly well struck, from dies that were essentially unfinished, with all sorts of raised lines around the border on the reverse, and so on. The Mint was in a hurry to turn these out, and quality took a back seat. This comment applies to Morgan dollars dated 1921 from all of the different mints.

NGC Census: 34; 3 finer (MS-67 finest).

Readers who are familiar with the gaming tables of Las Vegas and the history thereof may remember that through early 1964, Morgan and Peace dollars were used regularly in casinos. After March 1964 the government stopped paying them out at face value and the supply began to dry up. Over a period of time the nicer, older issues were plucked out of circulation in Las Vegas, eventually leaving a mixture of worn, common-date Peace dollars and, last to go, Morgan silver dollars dated 1921. By 1965 silver dollars were essentially history, providing a great opportunity for the newly established General Numismatics Corporation (later known as the Franklin Mint), to make tokens as a substitute, which was done to good effect.

1695 1921-S Morgan. MS-65 (NGC). A splendid coin, again with what seem to be original planchet marks on the cheek of Miss Liberty and the high part of the eagle. Otherwise fairly pristine.

Gem 1921 Peace Dollar

1696 1921 Peace. MS-65 (PCGS). A lustrous, brilliant piece. Somewhat lightly struck at the centers, as usual, and in this piece lightly struck at the date, not as usual. Still a desirable piece.

Gem 1921 Peace Dollar

1698 1921 Peace. MS-65 (NGC). Medium golden toning over surfaces that are a combination of matte and lustrous. The dies were not completely finished. Lightness of strike at the center as usual.

Gem 1921 Peace Dollar
High Relief

1697 1921 Peace. MS-65 (NGC). A splendid 1921 Peace dollar this is—with some *very slight* lightness of strike at the center, but better than 99% we have seen. Really! We know our way around silver dollars as much as anyone, and we can say that most are quite flat, while this is fairly well detailed. In our opinion it is worth a premium for this alone. That said, we note that there are some scratches on the neck and nicks on the cheek, which we don't like at all. The prospective bidder should consider both aspects before bidding.

Lustrous 1921 Peace Dollar

1699 1921 Peace. MS-65 (NGC). Light silver surfaces with much lustre. Light striking at the centers. Some prominent marks are seen on the neck of Miss Liberty.

Grading Peace dollars sometimes admits of very wide differences in opinion. If we were to use this particular coin as a standard, *all* of the pieces in the full set of Mint State coins we offer separately, could easily be called MS-64 or MS-65. Such distinctions are interesting to contemplate and, if anything, suggest that during the buying process coins should be viewed one at a time. Marks and scratches that are important to one person might not be important to another, and this can be said for sharpness or weakness of details, brilliant or toned surfaces, and the many other characteristics that come together to describe a coin. It is difficult for any grading service to simply assign a two-digit number such as 65 to a piece that in reality has so many complex variations.

Spectacular Set of Mint State Peace Dollars 1921-1935

1700 Complete set of 24 basic date and mintmark varieties of Peace silver dollars, 1921-1935. A truly spectacular, predominately gem set of Peace dollars, one that was passed around our office upon its arrival as it is the finest such set we have seen, particularly as an uncertified collection housed in a Capital Plastics holder. The set is immediately impressive as being exceptionally well-matched. Every piece is predominately brilliant with only nuances of soft gold toning, and as boldly lustrous as can be. Closer inspection reveals that surface marks are very few in number, and those that are present are generally minor and placed so as to not disrupt the appeal of the coin to any significant degree. In general the coins are superb examples for strike as well as aesthetic quality, and though some issues such as those struck at San Francisco are typically weak, the examples in this set are generally considerably above average. The 1921 is significantly better than average for strike, with only faint lightness at the centers, but with full eagle feathers and more detail than probably 98% of those that exist. The 1922-S is significantly finer than usually seen, as the issue is typically found heavily bagmarked—not so here, and the prized 1924-S also exhibits only trivial marks. The 1927-D is especially nice and brings to mind the opportunity we had some years ago to select pieces from an original bag of this date. The present coin exceeds those in our recollection. A few marks are seen on the 1928-S, but nearly all are original *planchet texture*, as opposed to bagmarks. The 1934-S is superb, save for a very faint obverse scratch. The surfaces otherwise are remarkable, and the strike is quite sharp for the issue.

A great deal of care, attention, and patience was put into acquiring coins for this magnificent set over a period of 18 years, and we are told by our consignor that many pieces were removed from PCGS and NGC holders where they had been assigned grades of MS-65 and MS-66. Looking at the set, we have no reason to not believe such a claim, as this set is, again, the finest we have seen. Today, with so much emphasis placed on high technical grades, and the competitive nature of *Set Registry* participants, we expect that this set will create quite a frenzy at lot viewing prior to the sale. We recommend that prospective bidders examine this set in person, as it is the only way to fully appreciate its quality and appeal. A spectacular collection that would take years of dedication to duplicate, offered here, intact. (Total: 24 pieces)

1701 1922 MS-66 (PCGS). Sharply struck, brilliant, and with marvelous lustre. Not rare but certainly very nice.

1702 Pair of Peace dollars grading MS-65 (PCGS): ☆ 1922-D. Bright and lustrous ☆ 1924. Satiny golden gray surfaces. (Total: 2 pieces)

1703 1923 MS-66 (PCGS). Unbelievably brilliant and satiny, a coin with the appearance of having been made 35 seconds ago!

1704 1923 MS-66 (PCGS). A satiny gem of the finest order—especially within the context of the Peace dollar series, where true gems come few and far between for just about *every* date in the series. Robust cartwheel lustre sweeps broadly beneath pale pastel blue and gold toning. Lovely!

1705 Pair of Peace dollars grading MS-66 (PCGS): ☆ 1923. Lustrous silver gray ☆ 1925. Lustrous delicate champagne surfaces. (Total: 2 pieces)

Gem 1923-S Peace $1

1706 1923-S MS-65 (ICG). A satiny and lustrous branch mint Peace dollar. Pale gold enhances this frosty, lovely gem.

1707 1924 MS-66 (PCGS). A frosty, satiny gem with pale golden highlights that are greatly enhanced by lively underlying cartwheel lustre. Absolutely worthy of the assigned grade.

1708 **1924-S MS-64 (PCGS).** Nicely struck, brilliant, and worthy of more than passing notice. The obverse of this coin is exceptionally nice as 1924-S usually comes with extensive bagmarks. On the reverse there are some marks, especially above the eagle. At the MS-64 level this is one of the nicest we have seen.

Important Gem 1925-S Dollar

(2x photo)

1709 **1925-S MS-65 (PCGS).** A highly lustrous specimen, somewhat matte on both sides. Some lightness of detail at the centers, as typical for 1925-S. This variety often comes heavily nicked and very "baggy," to which this is a pleasing exception. At the MS-65 level certified by PCGS, this is one of the keys to the Peace silver dollar series.

As much as for any series, the formation of a set of Peace silver dollars requires a great deal of connoisseurship in addition to buying coins in labeled holders, this being our opinion. Quality varies, and widely. There are some handy rules to follow, some of which can be found in Dave Bowers' *The Official Guide Book of Morgan Silver Dollars,* by Whitman. Generally the Philadelphia and Denver mint issues of 1926-1927, Philadelphia 1928, and the later 1934 and 1935 pieces come "nice," with satiny, creamy surfaces. San Francisco coins can be big problems, this true of just about all in the 1920s.

PCGS Population: 31; none finer.

1710 1925-S MS-64 (PCGS). Mottled light brown toning over lustrous surfaces. Popular and somewhat scarce San Francisco issue.

1711 1925-S MS-64 (PCGS). Brilliant and lustrous. Some marks here and there are normal for 1924-S. Those at the center may include some marks on the original planchet, as the central details typically do not strike up fully on 1925-S.

1712 **1926 MS-66 (PCGS).** Light golden toning over lustrous surfaces. A nice addition to a high-quality Peace dollar set.

1713 **1926 MS-66 (PCGS).** Brilliant, nicely struck, and pleasing. Popular date.

PCGS Population: 126; none finer.

Superb Gem 1926-D Peace Dollar

(2x photo)

1714 1926-D MS-67 (NGC). Sharply struck and with deep lustre, this coin is absolutely gorgeous. Brilliant, and in about the same preservation as the time it was struck.

NGC Census: 5; none finer.

1715 1926-D MS-65 (PCGS). Brilliant with deep, rich lustre, accented with flashes of iridescence on both sides. Very well struck. A dandy coin with a great deal of eye appeal.

1716 Pair of Peace dollars grading MS-65 (PCGS): ☆ 1926-D ☆ 1926-S. Both with mottled golden rose, brown, and olive toning over both surfaces. (Total: 2 pieces)

1717 Pair of Mint State Peace dollars: ☆ 1926-D MS-63. Satiny with splashes of faint silver gray and golden toning ☆ 1928 MS-62. Lustrous with delicate golden gray surfaces. (Total: 2 pieces)

From the William H. LaBelle, Sr. Collection.

Gem Uncirculated 1926-S Peace $1

1718 1926-S MS-66 (NGC). A high degree of lustre spins delightfully beneath splashes of rainbow iridescence on the obverse, while the reverse is nearly full mint brilliance with just a hint of faint rose. An elusive date in the Peace dollar series in MS-66, but pretty much the same can be said for all dates; Peace dollars seldom escaped heavy bag marks and abrasions, and virtually *any* date in the series can be considered very scarce at MS-66.

NGC Census: 22; 1 finer within the designation (MS-66☆).

Splendid 1927-D Dollar

1719 1927-D MS-65 (PCGS). Well struck, deeply lustrous, with great eye appeal, this 1927-D is one of the nicest we have seen in recent times. The date was basically scarce in numismatic circles until a quantity turned up through Sotheby's a few years ago, delineated in Q. David Bowers' 1993 study, *Silver Dollars and Trade Dollars of the United States: A Complete Encyclopedia*. Since then the coins have been dispersed, and high-grade 1927-D dollars are where you find them, usually not in groups. Even more important, this hoard had very few that were MS-65, a coin the likes of this was rare in that season as well as today.

Gem Uncirculated 1928 Peace $1
Lowest Mintage of the Series

1720 1928 MS-65 (PCGS). A satiny and lustrous pale golden gem example of this popular key date. Just 360,649 circulation strikes were produced, far and away the lowest mintage figure in the Peace dollar series. Always desirable, especially when found so fine. The only mark of note is a faint, old vertical scratch near the Y in LIBERTY.

Gem 1928 Peace Dollar

1721 1928 MS-65 (PCGS). A splendid specimen with the lustre more deeply frosty, rather than satiny as often seen. The rims of this particular variety are beveled on all that we have seen, an interesting aspect.

PCGS Population: 168; 10 finer (MS-66 finest).

1722 1928-S MS-64 (PCGS). Highly lustrous with a faint golden glow that is more than pleasing to view. A few faint and virtually imperceptible marks, well-hidden and not of individual importance, no doubt account for the assigned grade.

1723 1928-S MS-64 (PCGS). Frosty silver gray with some pale golden highlights and strong underlying lustre.

Satiny Gem 1934 Peace $1

1724 1934 MS-66 (PCGS). An exceptional coin for the grade, a beautiful specimen with satiny surfaces that display bright, rolling lustre and a nuance of faint champagne. Indeed, just three examples of the date have been certified finer than the present beauty by PCGS.

PCGS Population: 103; 3 finer (all MS-67).

Superb Gem 1934-D Dollar

(2x photo)

1725 1934-D MS-67 (NGC). A superb specimen, with satiny lustre overlaid with delicate golden toning—as pretty as a picture. To see this coin is to love it, and to see the multiple Peace silver dollars and Morgan silver dollars offered in this sale is to inspire one to start collecting immediately.

The 1934-D Peace dollar usually comes with fine eye appeal, but this particular coin is exceptional.

NGC Census: 2; none finer within the designation.

Gorgeous 1934-D Dollar

1726 1934-D MS-65 (PCGS). Brilliant, nicely struck, lustrous, and beautiful to behold. Anyone contemplating starting a new grading service would do well to buy this for their reference collection, and if every other Peace dollar going through their doors could match this, they soon would have business from every connoisseur in the hobby! Really, it is that nice.

Superb Gem 1935-S Dollar
Three Rays Below ONE

1727 1935-S MS-66 (PCGS). A splendid specimen, pristine with just a few contact marks. Richly lustrous, above average strike, and with superb eye appeal, this stands as a truly gorgeous example of the last year of regular issue.

PCGS Population: 95; 1 finer (MS-67).

TRADE DOLLARS

Trade dollars include several high quality coins both among circulation strikes and Proofs. A fabulous 1883 graded Proof-68, which has been off the market since the 1940s when it was purchased from M.H. Bolender, is certainly a highlight of the series. A wonderful finish to a wonderful offering of silver dollars.

Choice 1874-CC Trade Dollar

1728 **1874-CC MS-63 (PCGS).** Light golden toning with some hints of blue, over frosty silver surfaces. A very nice example at this grade level, a coin that will attract a lot of interest.

Gem 1875-S Trade Dollar
Type I/I

1729 **1875-S Type I/I. MS-65 (NGC).** A lovely trade dollar, at the end of the old "type" with obverse and reverse style as in 1873. Both sides are nicely toned, blending lilac and gold over lustrous surfaces. The strike is quite good. Some marks are seen in the field opposite the second star and are mostly masked by the toning, and another mark is seen in the right obverse field, evidence of contact with another coin. A high quality trade dollar and scarce and desirable as such.

NGC Census: 35; 4 finer (MS-66 finest).

Gem Uncirculated 1875-S Trade Dollar
Type I Obverse, Type II Reverse

1730 **1875-S Type I/II. MS-65 (NGC).** A satiny, pale golden gem with strong cartwheel lustre on both sides. A touch of striking weakness at the top of the obverse, not unusual for the date, with some central reverse planchet striations, no doubt as struck, noted solely for accuracy. Breen's "Tall S" variety. In today's market, a gem specimen of a relatively "common" date in the trade dollar series such as the present coin is recognized for what it truly is, a *condition* rarity, and desirable as such. All told, just 40 examples of the date have been called MS-65 or finer by NGC, with only four specimens finer, all of those called MS-66. Not a bad showing when one considers that well over 4.4 million examples of the date were struck.

NGC Census: 35; 4 finer within the designation (all MS-66).

Gem Proof 1876 Trade Dollar
Type II/II

1731 **1876 Type II/II. Proof-65 (NGC).** Medium lilac and gunmetal-blue toning over mirror surfaces characterizes both sides. Popular centennial year coin, struck on the cusp of the time when trade dollars went from legal tender in American commerce to not being so—per the Act of July 22, 1876. The explanation for this is given below.

NGC Census: 16; 4 finer within the designation (Proof-67 finest).

Trade dollars were created under the Coinage Act of 1873 and were intended as a bullion coin primarily for use in China. However, there was not reason not to make them legal tender in the United States and this was done. In order to obtain a trade dollar a depositor of silver bullion needed but call on one of the mints, leave silver metal, and obtain in return trade dollars as requested. Each trade dollar contained 420 grains of metal, the alloy consisting of 90% silver and 10% copper, the last added for strength.

Problems developed almost immediately, as the price of silver began to slide. At the outset it took a full $1 worth of silver (or a bit more) to make a trade dollar. Such pieces were sent to Canton and other ports, where they were weighed and valued on their silver content. In the meantime, they could be spent in the United States if desired. As the price of silver dropped, a profit could be made by private individuals taking less than $1 worth of silver to the Mint and receiving trade dollars in return, which could be spent domestically for a $1. This was unforeseen in 1873, and the government put a stop to it per the Act of July 22, 1876. After that time silver trade dollars were valued at a deep discount below their silver value, sometimes trading for 75¢ or 80¢ although they contained more than that value in silver (although not worth a full $1). All sorts of shenanigans ensued, including some factory owners who bought them up at a discount and paid them at face value to employees, even though they were not legal tender. Employees were forced to sell them at a discount, taking a loss. How wide this practice was we do not know, but it did make newspaper columns at the time.

In the meantime, the trade dollar continued to be used with great effect in China where they were well received and highly acclaimed. Merchants there kept an eye on the world-wide price of silver and in each transaction they were simply valued at bullion, as were other world coins such as Spanish-American dollars. The Trade Dollar Redemption Act of 1890 resulted in large quantities of pieces being

turned into the Sub-Treasury office domestically, where they were eventually melted. Most of the metal went into Morgan silver dollars. The 1891-O silver dollar, in particular, is interesting as some of the metal for certain of the dollars came from melted down trade dollars, other metal came from the Sherman Silver Purchase Act, and still other metal came from the provisions of the Bland-Allison Act of 1878.

Trade dollars were never numismatic favorites in the time of issue and little attention was paid to them. This lasted for a long time until well into the 20th century, when numismatists found that, surprisingly, certain large mintage issues were actually very rare. The turning point was in 1959 when John M. Willem wrote, *The United States Trade Dollar.* This got the ball rolling. In 1993 Dave Bowers' *Silver Dollars and Trade Dollars of the United States: A Complete Encyclopedia,* delved into trade dollars very deeply, with just about every historical note and comment that could be located, generating a panorama of information. This prompted several collectors to take seven-league strides forward, and ever since then trade dollars have been a dynamic part of the numismatic market. Today they are highly prized.

1732 1876 Type I/II. Proof-62 Cameo (NGC). A very attractive example at the Proof-62 level, this piece has some hairlines, to be sure, but far fewer than might be expected. The centers are brilliant, giving way to attractive halo-like "album toning" at the borders. From a market value aspect we feel this is worth fully the price of a Proof-63 coin. Check it out in person, and we suspect you will bid liberally.

From the William H. LaBelle, Sr. Collection.

Proof 1877 Trade Dollar

1733 1877 Impaired Proof (NCS). Someone attempted to gild the lily here, and took what was probably a splendid Proof and decided to make it even better by polishing it! Since then it has landed in a Numismatic Conservation Services holder called "impaired Proof, altered surface," which it is. However, the piece is attractive in its own way and is unquestionably rare. Our advice: inspect the lot during the viewing process and come to your own conclusions.

Sharp, Colorful Gem 1877-S Trade $1

1734 1877-S MS-64 (PCGS). Rich golden surfaces display strong lustre with wisps of faint sky blue, carmine, peach, and electric sea green iridescence on both sides. Sharply struck in all quarters, with essentially every tiny detail of the design boldly represented. If you enjoy attractively toned coins and are currently in the market for a trade dollar that meets your requirements, we suggest you take a longer look at the present specimen.

From the William H. LaBelle, Sr. Collection.

Proof-Only 1878 Trade Dollar
Iridescent Toning

1735 1878 Proof-65 (NGC). A lovely example of the 1878 Proof-only date, this piece displays light brown and gold toning at the centers, changing to blue at the borders. A splendid example which has never been dipped or brightened. This was the first of the Proof-only Philadelphia issues, a run that continued through 1883, then privately in 1884 and 1885.

Splendid Proof 1879 Trade Dollar
Exquisite Toning

1736 **1879 Proof-65 Cameo (NGC).** A splendid specimen of the Proof-only 1879 date, this coin earns high marks in terms of eye appeal. The surfaces are silver and champagne, changing on the obverse to magenta, then electric blue. On the reverse the transition is from silver to gold, then to a few splashes of blue. A winning coin for the lover of "artistic" toning.

NGC Census: 13; 31 finer within the designation (Proof-68★ Cameo finest).

From the William H. LaBelle, Sr. Collection.

Proof-Only 1879 Trade $1

1737 **1879 Proof-65 (PCGS).** Lightly frosted motifs and mirrored fields display deep gunmetal-blue on the obverse, with broad swaths of lilac and electric blue on the reverse. A sharp and appealing gem from the first year in the trade dollars series that saw no branch mint coinage.

Finest Graded 1883 Trade Dollar
Top NGC Coin

(2x photo)

1738 **1883 Proof-68 ★ Cameo (NGC).** Finest graded by NGC, with no competition, this piece lives up to its impressive label. Both obverse and reverse are splendid to behold, brilliant deep mirror surfaces, silver, overlaid with natural toning. At the center is light gold, changing to magenta, then to blue, no doubt the result of having resided in a Wayte Raymond "National" album page for a few decades.

Beyond the beauty that this piece possesses, it is further important as being the last readily collectible date in the trade dollar series, one with Proof-only status, with a relatively low production figure of just 979.

NGC Census: 1; none finer within the designation.

From the William H. LaBelle, Sr. Collection.

Superb Gem Proof 1883 Trade Dollar

Magnificent Iridescence

(2x photo)

1739 1883 Proof-66 (NGC). A high numerical grade and magnificent iridescence combine in this single coin to yield a piece that is highly artistic and desirable. Check it out during the lot viewing process, and then prepare to bid liberally to take it home.

Among trade dollars the 1883 is the last of the collectible Proof-only dates. Choice pieces are rare in comparison to the demand for them, and a piece of this quality will no doubt attract many bids.

END OF SALE

INDEX

Private and Territorial Gold Coins 1-15
California Small Denomination Gold 16-20
Gold Ingots 21
Hawaiian 22-25
Confederate States of America Cents 26-33
Pattern Coins 34-87
Mint Sets 88
Proof Set 89-95
Error Coins 96-98
Miscellaneous U.S. Coins 99-105
Gold Dollars 106-138
Quarter Eagles 139-195
Three-Dollar Gold Coin 196-208
Half Eagles 209-285
Eagles 286-343
Double Eagles 344-502
Commemorative Silver Coins 503-578
Commemorative Gold Coins 579-586
Colonial and Early American Coins 587-602
Issues of 1792 603-604
Half Cents 605-616
Large Cents 617-631
Small Cents 632-744
Two-Cent Pieces 745-750
Nickel Three-Cent Pieces 751-770
Silver Three-Cent Pieces 771-781
Nickel Five-Cent Pieces 782-875
Half Dimes 876-974
Dimes 975-1038
Twenty-Cent Pieces 1039-1047
Quarter Dollars 1048-1140
Half Dollars 1141-1273
Silver Dollars 1274-1727
Trade Dollars 1728-1739

Why Consign to ANR

Our unsurpassed staff of experts!

When you consign your individual pieces or entire collection to American Numismatic Rarities, you can be confident that some of the world's finest numismatists, researchers, writers, and cataloguers will be presenting your coins. From the moment you contact Rick Bagg, John Pack, or any other member of our firm, you will receive the high degree of attention and personal service that you and your fine collection deserve. We offer authoritative cataloguing by such well known experts as Q. David Bowers, Frank Van Valen, John Kraljevich, and John Pack, as well as award-winning photography by Doug Plasencia. These factors result in an auction catalogue that showcases your coins to their best advantage to our bidders worldwide. Likewise your coins will be featured on our state-of-the-art website which offers pre-sale and live internet bidding.

Over 250 years of combined auction experience!

It is not just our numismatists that make ANR your best choice to auction your coins. Members of our staff have worked together for years, many for decades, and understand every step in the process that leads up to the sale of your coins. Whether it is our receptionist, our accountant, or our shipping and receiving staff, you can be confident that the person who takes your call is a professional who has answered similar questions for thousands of other collectors and dealers. As a staff, we pledge to make the sale of your collection not only financially profitable, but also a pleasurable experience for you.

Join the most successful auction team in the business.

If you are considering selling, we invite you to consign your coins at favorable terms to ANR where they can be showcased to their best advantage. Simply email Rick Bagg at rickb@anrcoins.com or John Pack at johnp@anrcoins.com. Or, for immediate attention, call us toll-free at 866-811-1804.

Trusted Names, Familiar Faces, Dynamic Results!

Q. David Bowers | Christine Karstedt | Dr. Rick Bagg | John Pack | Frank Van Valen | John Kraljevich

American Numismatic Rarities, LLC

ANA Life Members
Dr. Rick Bagg #1857
Q. David Bowers #336
Andrew Bowers #5968
Christine Karstedt #5492

P.O. Box 1804 • Wolfeboro, NH 03894 • Toll-free: 866-811-1804 • 603-569-0823
Fax: 603-569-3875 • www.anrcoins.com • auction@anrcoins.com

ANA Life Members
Melissa Karstedt #5803
John Kraljevich #5023
John M. Pack #5736
Frank Van Valen #5744

Trusted Names, Familiar Faces, Dynamic Results

American Numismatic Rarities, LLC

PO Box 1804 • Wolfeboro, NH 03894

866-811-1804 • 603-569-0823

FAX: 603-569-3875 • www.anrcoins.com • auctions@anrcoins.com